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The World's Daily Newspaper

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Paris, Saturday-Sunday, March 18-19, 1995

No. 34,852

France Will Shrink Crédit Lyonnais to Rescue It

By Alan Friedman International Herald Tribiane

PARIS - France announced a rescue package for state-owned Credit Lyonnais on Friday that will shift about \$27 billion worth of assets out of the bank, more than one-third of them troubled loans, while dramatically shrinking the size and activities of the bank.

Top officials of the government of Prime Minister Edouard Balladur, who are woran onthe Selbert Selbe ried about augering voters ahead of next month's presidential election with a taxpayer-funded rescue or about ringing En-ropean Commission alarm bells over huge state subsidies, insisted Friday that Credit Lyonnais was not being bailed out by the

But the plan, which involves major sell-offs and job cuts that will shrink Europe's iggest bank, includes parking some \$27 billion of the bank's assets in a new holding company that will be tied to a stateowned intermediary. The government, in essence, will be saddled with guaranteeing

Officials revealed that at least \$10 billion of the assets being transferred out of the bank represent likely loan losses as well as provisions for possible legal damages relating to Credit Lyonnais's court cases involving French property loans and its ownership of MGM, the Hollywood stu-

On Friday, the bank announced 1994 losses of \$2.4 billion, a level far higher than

was forecast late last year by Jean Peyrelevade, the bank's chairman.

Mr. Peyrelevade said that the bank planned a four-year restructuring plan, and contended that Credit Lyonnais would return to profit in 1995, although he said earnings would range only from 500 million francs to 1 billion francs (\$100 million to \$200 million).

The desperate financial condition of the bank became clear Friday when govern-ment officials said Credit Lyonnais would probably dismiss as many as 7,000 employees, or more than 10 percent of its work force, pull out of all commercial property lending, self off 90 percent of its industrial shareholdings and dispose of nearly all its European retail banking sub-

These decisions suggest that the govern-ment has been forced to abandon much of Crédit Lyonnais's role as an institution that traditionally functioned as an arm of government industrial and financial poli-

Although both Mr. Balladur and Edmond Alphandery, the finance minister, have both insisted that taxpayers would not have to pay any more money for the government's rescue, a senior French official conceded privately that "there is no free lunch and this could cost money."

The rescue has been packaged as a high-ly complex reshuffling of 135 billion francs of assets, of which 50 billion francs is industrial shareholdings and the rest is

See BANK, Page 4

Signs of Dissent In a Chinese Vote

A Third of 'Tame' Deputies Demur On Ballot That Tested Jiang's Power

By Steven Mufson Washington Post Service

BELJING - In an unusual show of backbone, more than one-third of the dep-uties to China's traditionally docile National People's Congress on Friday either voted against or abstained from voting for one of the government's candidates for deputy prime minister.

Jiang Chunyun, former Communist Party boss of Shandong Province in the north, won election as deputy prime minister with the support of only 63 percent of the 2,752 members of the National People's Congress. In the polling by secret ballot for Mr. Jiang, 605 deputies voted against, 391 abstained and 10 did not vote, while 1,746 voted in favor.

The ballot was closely watched by Western diplomats and analysts, who saw it as a test of the anthority of President Jiang Zemin now that China's 90-year-old senior leader, Deng Xiaoping, is fading from the

The relatively large dissenting vote was a sign of the legislature's gradually increasing independence and of dissatisfaction within the government's own rank and file, analysts said. President Jiang and the new Deputy Prime Minister Jiang are not relat-

Though a landslide by American standards, Jiang Chunyun's showing was anemic by the norms of Chinese politics. Unopposed candidates for high office routinely are elected by 90 percent or more of eligible delegates.

Jiang Chunyun was one of two Politburo members Prime Minister Ll Peng put before the legislature for promotion to the rank of deputy prime minister, which would give them expanded responsibilities over certain sectors of the economy.

The other candidate, Wu Bangguo, a former Shanghai party chief, won by a comfortable margin. Mr. Wu received 2,366 votes, or nearly 86 percent of those cast in the secret ballot.

Both are considered supporters of economic reforms and allies of Jiang Zemin who could help boister the president's po ntical position.

Jiang Chonyun, 64, a peasant's son with a relatively modest education, takes over the agriculture portfolio. He was promoted

to the central leadership last September. He faces many obstacles in the struggle to feed 1.2 billion people with food grown on rapidly shrinking number of hectares of agricultural land. Food output last year fell short of targets in several key crops and

Division

the country has been importing grain. Food coupons, discarded during Mr. Deng's reforms, have been reinstituted in many cities where staples are scarce. Jiang Chunyun's native Shandong, however, is one of the country's fastest growing prov-

Mr. Wu, 53, becomes one of the two youngest members of China's top leadership. He was appointed to the Politburo in 1992. A native of Anhui Province and a graduate of Qinghua University in Beijing, he will oversee the overhaul of China's state-owned enterprises, more than onethird of which are losing money.

Mr. Wu, who worked for 27 years in

Shanghai, is considered part of a growing 'Shanghai clique" in the top government. But many analysts note that within the group of Shangbai government and party eterans there are varying points of view.
Three members of the Shanghai faction

— President Jiang, Deputy Prime Minister Zhu Rongji, and Qiao Shi, chairman of the National People's Congress — are considcred rivals for supreme power in the post-

Deng era.

Mr. Wu also carves out his niche from
the portfolio of Mr. Zhu. Some analysts
see the move as an attempt by President Jiang to cut down the stature of Mr. Zhu, who functions as an economic czar. But others see it as a logical move, be-

lieving Mr. Zhu is overworked, Mr. Zhu manages far-reaching tax reforms, runs the central bank, and deals with structural economic problems. On Saturday, the congress will put the

government to another test when it votes on a banking law that charges the central bank with maintaining "the stability of the value" of the Chinese currency.

The law also would make the central bank free from interference from local governments, organizations and individdemanding greater control over the central bank in order to free up more money. The bank has argued that such a move would be inflationary.

Disagreements have emerged over other economic reforms as well.

For example, Wen Shizhen, the newly elected governor of Liaoning Province, complained that state-owned enterprises have not used capital efficiently, and suggested that the firms should not be held responsible for past errors.

Many of the disputes have broken out in private meetings between top national leaders and members of provincial delegations. According to the South China Morning Post, a delegate from Guangdong Province, in the south, complained that Communist Party leaders treated the national congress as a "convalescent home" for retired cadres.

He added that some party cadres "are very experienced, but there are also some who are old and senile, whose ossified minds can no longer comprehend any



END OF A REVOLT — A woman outside a barracks of rebel police Friday near Baku, Azerbaijan. Troops took the barracks. Page 2.

Wartime Japan Hoped to Dump Horror Weapons on U.S.

By Nicholas D. Kristof

MORIOKA, Japan — He is a cheerful old farmer who jokes as he serves rice cakes made by his wife, and then he switches easily to explaining what it is like to cut open a 30-year-old man who is tied naked to a bed and dissect him alive, without anesthetic.

"The fellow know that it was over for him, and so he didn't struggle when they led him into the room and tied him down," recalled the 72-year-old farmer, then a medical assistant in a Japanese Army unit in China in World War II. "But when I picked up the scalpel, that's when he began acreaming.

I cut him open from the chest to the stomach, and he screamed terribly, and his face was all twisted in agony. He made this unimaginable sound, he was screaming so horribly. But then finally he stopped. This was all in a day's work for the surgeons, but it really left an impression on me because it was my first

Finally, the old man, who insisted on anonymity, explained the reason for the vivisection: the prisoner, who was Chinese, had been deliberately infected with the plague, as part of a research project, the full horror of which is only now emerging, to develop plague bombs for use in World War II. After infecting him, the researchers decided to cut him open to see what the disease does to a man's inside.

plague, anthrax, cholera and a dozen other pathogens. Unit 731 of the Japanese Imperial Army conducted research by experimenting on humans and by "field testing" plague bombs by dropping them on Chinese cities to see whether they could start plague outbreaks.

A trickle of information about the germ warfare ogram has turned into a stream and now a torrent. Half a century after the end of the war, a rush of books, documentaries and exhibitions are unlocking the past and helping arouse interest in Japan in the atrocities committed by some of Japan's most distin-

That research program was one of the great secrets guished doctors. Scholars and former members of the of Japan during and after World War II: a vast project unit say that at least 3,000 people — and by some to develop weapons of biological warfare, including accounts several times that number — were killed in the medical experiments; none survived. No one knows how many died in the "field testing."

It is becoming evident that the Japanese officers in charge of the program hoped to use their weapons against the United States. They proposed using balloon bombs to carry disease to America, and they had a plan in the summer of 1945 to use kamikaze pilots to dump plague-infected fleas on San Diego.

The research was kept secret after the end of World War II in part because the U.S. Army granted immu-

See SECRET, Page 4

AIDS Kills the Future of Africa's Young

By Stephen Buckley Washington Post Service .

KAKUUTO, Uganda — Elizabeth Nakaweesi, 17, became head of her household at 13.

In 1989, her mother died of AIDS. In 1991, AIDS killed her father. That left Flizabeth to care for her four brothers and sisters, now aged 10 to 15. Instead of spending her days in school, she spends them making straw mats and cultivating her family's half-acre of ba-

nana trees. She makes \$40 a year. "It is painful to have no parents," Elizabeth said recently, sitting in her family's battered day hut. "If they were here, they

things we do not have."

Her plight has become a familiar one in Africa, where AIDS has left millions of children without parents and has afflicted thousands of others who contracted the virus through their mothers.

Statistics on the impact of AIDS among African children are sketchy but nonetheless grim. Unicef predicts that by 1999, up to 5 million African children will have lost their mothers to AIDS. Of the 9.5 million people in sub-Saharan Africa who either have the human immunodeficiency virus, or HIV, that causes AIDS, or the disease itself, an estimated 1.3 million are chil-

AIDS has ravaged the continent in part

would take care of us. We would have the because of cultural mores that assent to men maintaining sexual partnerships with more than one woman. Researchers also have found that a high rate of nonfatal sexually transmitted diseases among both genders has made Africans more vulnera-

AIDS specialists fear that the impact of the disease on children will slash school enrollments, roll back gains in infant mortality rates and further tax family structures already shattered by political and economic crises in many African coun-

Uganda's AIDS crisis is among the most urgent in Africa, as 1.5 million of the

See AIDS, Page 4

First the Peso, Then the Mexican Dream

By Douglas Farah Washington Post Service

MEXICO CITY - Maria and Catalina Martinez were living the Mexican dream. The sisters attended a university, got jobs they wanted and, with easy credit, bought things their parents could only dream of, becoming part of the new middle

class that sprang up here in the 1980s. The creation of a true middle class, with purchasing power and a belief in getting

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ahead, was considered one of the most dramatic achievements of the presidency of Carlos Salinas de Gortari. But as the crisis has brought soaring interest rates, growing unemployment and a sharp loss of purchasing power, the Martinez sisters, like millions of Mexicans, are watching their hopes and plans for upward mobility

erode daily.

An evening discussing the present and future with the family of the two sisters, who live with their retired parents, Carlos and Dolores, and Catalina's 6-month-old son in a middle-class neighborhood, showed just how deep the distillusionment is with the political leadership they accuse of corruption and mismanagement that

they say has dashed their dreams. The close-knit family has grown fearful of not being able to maintain its small house while adjusting not only to suddenly lowered expectations but also to a 50 percent drop in real income. In their worties, one can see the toll the crisis is taking on Mexico's social fabric.

As pressing as the economic problems have become, family members repeatedly pointed out that what has been destroyed is not just a way of life, but the social contract built on faith in the government.

"Of course we had high expectations," said Catalina, a professor of psychology at the Iberoamerican University, as she rocked her son, "And now what about my son? I already have to recognize he will probably not be able to go to a good school. I can't save anything for his education. I have no doubt he will have a difficult future.

Gone, the family said, are the occasional outings to the theater, restaurants or vacations that were once almost routine. Gone, too, is systematic saving or planning for

Carlos Martinez, who at 70 is proud of his daughters' achievements, said bitterly that anyone who "thinks life will get better is a dreamer, because every president here

See MEXICO, Page 4



ALIBI IN QUESTION — Bernard Taple, former Marseille soccer team owner, at his bribery trial Friday in Valenciennes, France. New testimony dealt a blow to his alibi. Page 22. mean autonomy."

AGENDA

Kiev Rushes Crack Troops to Crimea

LONDON (AFP) — Crack Ukrainian troops flown in from Kiev surrounded the Crimean Parliament building in Sim-feropol on Friday night, according to a Radio Russia report monitored here by

The task force, commanded by Ukraine's deputy interior minister, General Valeri Chernyshov, was insisting that Crimean troops guarding Crimea's president, Yuri Meshkov, surrender their weapons, the report said.

The Ukrainian Parliament abolished Crimea's presidency and constitution on Friday, and it ordered that Mr. Meshkov

be charged with abuse of office. It was the latest move in a long-running power struggle between Ukraine and the autonomous region of Crimea.

The Crimean Peninsula was transferred to Ukraine by the Soviet leader Nikita S. Khrushchev in 1954, but its ethnic Russian majority of 60 percent has campaigned for it to be returned to Russian control since the Soviet Union collapsed in 1991.

Leonid Kuchma, the Ukrainian president, backed the Parliament's action, but added: "Nobody is going to abolish Cri-

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Page 4 Mafia Raids Net 15 in Sicily Page 5.

Singapore Executes Filipino SPECIAL REPORT

Fashion's Family Tree Page 6.

Sports Pages 22,23. Page 5. Crossword Page 23.

Pages 10-14.

Meet Lawrence Hanratty, Job's Younger Brother

NEW YORK - Jolted, jilted, hammered in a car crash and robbed, Lawrence Hanratty may be the unluckiest man in

Nearly electrocuted in a construction site accident in 1984 that put him in a come for weeks, Mr. Hanratty lost the lawyers who were fighting for his disability claim - one was disparred, two died and his wife ran off with her lawyer,

Mr. Hanratty has spent years fighting beart and liver disease. His car was wrecked in a crash last year, and when the police left the scene of the accident, he was of his apartment. held up and robbed.

"I say to myself, 'How much more am I going to be tested in life to see how much I can endure?" the hapless Mr. Hanratty

As if he hasn't tolerated enough hardship, the 38-year-old Mr. Hanratty said an

insurance company now wants to cut off his worker's compensation benefits, and his landlord has threatened to kick him out Depressed and suffering from agora-

phobia, a fear of open spaces, Mr. Han-ratty uses a canister of oxygen and takes 42

pills a day for his heart and liver ailments.

But he is not giving up yet. "There's always hope," he said.



Sinn Fein Chief Says U.K. Agrees to High-Level Talks

Compiled by Our Staff From Despatches
WASHINGTON — Gerry Adams, the leader of the Irisb Republican Army's political wing. said Friday that Sinn Fein and the British government were discussing agendas for upgrading the peace talks on Northern Ireland to ministerial level. He added that be believed such talks would take place in the next few weeks.

Mr. Adams's announcement at a news conference appeared to indicate a breakthrough in the peace process.

Sinn Fein bas been demanding ministeriallevel talks with the British. But London had said that the IRA had to give up its arms before those talks could take place.

Mr. Adams said early this month that talks with Britain could include "decommissioning" of arms. It is believed that comment helped persuade President Bill Clinton to drop a ban oo Mr. Adams's raising funds in the United States

and to invite him to the White House for the St. never again return to the land," the president Patrick's Day celebration Friday.

In London, Britain's Northern Ireland Office said it had not yet been decided whether ministers would join the exploratory dialogue for

"That depends on the ministers' being satisfied that Sinn Fein is ready to engage in a constructive discussion of the decommissioning of arms and to join in an exploration of the ways by which this can be most effectively achieved, the office said in a statement.

Shortly after Mr. Adams's announcement, President Clinton, with Prime Minister John Bruton of Ireland at the White House, repeated U.S. calls for the IRA to give up its arms.

you now to take the next step and begin to seriously discuss getting rid of these weapons so they can never be used again and violence will

Mr. Bruton, who said Sinn Fein was making s real effort to meet British demands, urged the IRA to make the "generous gesture" of being the first armed group to give up its weapons.

Mr. Adams insisted, however, that Sinn Fein could not bring shout disarmament on its own. "We have no authority or control over arms,"

Mr. Bruton challenged that claim, telling re-porters outside the White House that even though Mr. Adams lacked technical control of its "he has tremendous influence over the

Mr. Adams declined to say if any concessions "To those who have laid down their arms, I ask had been made to the British government to upgrade the talks. He said all issues would be on the table, but did not see the issue as being one of giving or making concessions.

He said that Sinn Fein's chief negotiator, Martin McGuinness, had been in contact with British officials as part of a continuing dialogue.

"I am pleased therefore to announce that we have moved — that is, we and the British officials — to s discussion of the agendas of meetings between Sinn Fein and British ministers." he said. "These meetings will take place sooner rather than later. That is my firm expectation."

At his news conference, Mr. Adams was asked about the discovery of a bomb in the Northern Irish border town of Newry on Thursday evening and repeated his earlier assertion that it was a British sabotage attempt.

"I think it's obviously an element of British dirty tricks," he said. "It is a distraction from the process and totally unhelpful to it."

Azeri Troops Crush A Mutiny by Police

Security Minister Says Rebels Plotted to Kill the President

Compiled by Our Staff From Disputches Azerbaijani Army crushed a re-Friday. President Heydar A. Aliyev said the rebuls' leader

fighting.
Russia's NTV independent television reported that up to 80 people bad been killed in the fighting. Interfax news agency said 30 people had died. No independent confirmation was

Western oil companies. meanwhile, evacuated nonessential staff, casting a cloud over a multibillion-dollar deal signed last year with the Azer-

baijani government.
The government said that reand assassinate Mr. Aliyev. Addressing a cabinet meeting that was televised nationwide, Defense Minister Safar Abiyev said that the mutiny had been

to their garrisons," be said.

Roysban Dzhavadov, one of two brothers commanding the deaths, about 50 people were police force, died after being said to have been wounded in shot by government troops at the government attack. the barracks. President Alivey announced on television. Mr. business executives scrambling Dzhavadov held the post of for air tickets and cast a cloud deputy interior minister until over investment prospects for

his dismissal earlier this week. The brothers had accused the government of corruption and sential people out," said Ian demanded the resignations of MacGregor, logistics manager the president, the interior min- for British Petroleum-Statoil, ister and the Parliament speak- which heads the Western coner, as well as the creation of s sortium hoping to tap Azerbai-

coalition government. There was no way to avoid

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platz information; (039) 784 8234.

bloodsbed," Mr. Aliyev, 71, a BAKU, Azerbaijan — The former Soviet Politburo member who has been in power since bellion by mutinous policemen June 1993, said in s somber in a fierce battle in Baku on address to the nation. "We had to protect the state."

The minister of national sewas fatally wounded in the curity, Namig Abbasov, said that Mr. Dzhavadov had plotted a coup because be wanted to be interior minister of the Transcaucasian state, the thirdbiggest oil producer among the former Soviet republics.

They planned to seize the president and kill him," be said. Mr. Dzhavadov was at the center of a coup attempt last October, but eventually came out on the side of Mr. Aliyev.

But an order on Tuesday to disband the police under his command, after a minor fracas bels belonging to a special po-lice force had aimed to seize police in the northwest of the police in the northwest of the republic, left Mr. Dzhavadov stripped of his power base. Defense Minister Abiyev

said that government forces bad attacked the headquarters of suppressed. the rebels just outside baku atter the police tried to break out ter the police tried to break out the rebels bave been defeated and our troops are returning of their base overnight and cap-to their garrisons," be said. ture the presidential palace.

The fighting sent Western

the former Soviet republic. "I'm sending all our nones-

NUMBERS: (49) 821-47-24 86 or (49) 89-28-2326 meets 4th Sunday each mo, at 2 p.m., Peace Church, Fraueriotset, 5, Munich, NETHERIA, NOSS; (31) 71-14-09 88. PAFES: (33) 1-42 77 96 77. URS: (44) \$1-801-0719. VIESSADEL (48) \$1-801-0719.

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ROME

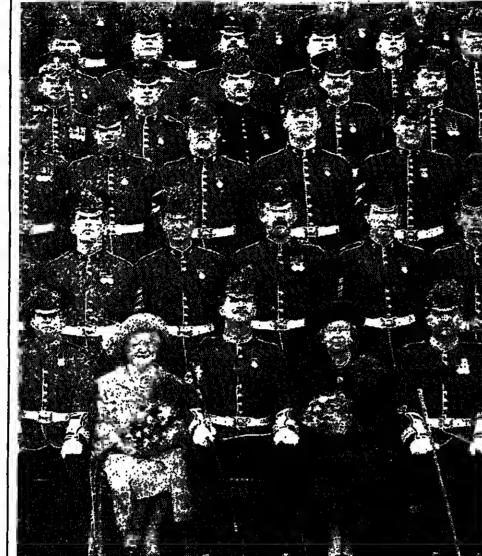
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8:30 a.m. Holy Fucherist Rite II, 10:30 a.m. Choral Eucherist Rite II; 10:30 a.m. Church School for children & Nursery care provided; 1 p.m. Spanish Eucherist. Via Napoli 56,

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many. Tel.: 49/89 64 81 85.

FRANKFURT



ST. PATRICK'S DAY, BRITISH STYLE — Queen Elizabeth II and the Queen Mother joined forces with noncommissioned officers of the Irish Guards on Friday to present shamrocks to the First Battalion Irish Guards at Chelsea Barracks in London.

Yeltsin Fires **Director** Of Bolshoi

MOSCOW — President Boris N. Yeltsin dismissed the director-general of the Bolshoi Theater on Friday and abolished the post after a long crisis at the institution.

Mr. Yeltsin's press service said that Vladimir Kokonin would be transferred to another, unspecified job.

The dismissal followed a pro-

tracted dispute over contracts and the theater's leadership, which culminated last week in a strike by performers.

In December, dancers delayed a performance of the bal-let "Giselle" by 20 minutes. On March 10, dancers refused to perform altogether after Yuri Grigorovich, chief ballet master and artistic director of the Bolshoi Ballet for 30 years, resigned on March 7 after a dispute with Mr. Kokonin.

The dancers, angered by the introduction of short-term contracts after years of long-term guarantees during the Soviet era, accused Mr. Kokonin of

Fourteen company members have been suspended and are scheduled to appear in court Monday on charges of staging an illegal strike.

The 14, including several dancers, a choreographer and the orchestra conductor, were considered to be the ringleaders of the March 10 work stoppage. (Reuters, AFP)

BRIEFLY EUROPE

Balkans at Top of Foreign Agenda

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PARIS — European Union foreign ministers will assess increasingly urgent efforts to avert a new war in former Yugoslavia and discuss a long-term policy for stabilizing the Mediterranean region at informal talks this weekend.

They also will review relations with Moscow, stalled because of European concern over the the Russian military crackdown on rebel Chechnya, diplomats said.

The ministers are to meet Saturday and Sunday in Carcassonne, France. First on the agenda will be efforts led by France, which holds the EU presidency, to arrange a meeting of the leaders of Serbia, Bosnia and Croatia to head off renewed fighting in the Balkans. French officials warned of a disaster scenario" in which renewed fighting following the expiration of the Bosnian cease-fire in April could spread beyond Bosnia and lead to the withdrawal of United Nations

Chechnya Shadows V-E Day Events BONN - President Boris N. Yeltsin will not attend ceremonies in London, Paris and Berlin this May marking the 50th anniversary of the Allied defeat of Nazi Germany.

officials in Bonn said on Friday.

Also, Chancellor Heimat Kohl has not decided whether he will attend Russia's war anniversary celebrations on May 9 in Moscow, a government spokesman said. Speaking of Mr. Yeltsin, he said, "It has been clear for a while that he would not come and will not be in London, or Paris either."

The spokesman, Herbert Schmuelling, declined to say whether Western disapproval of Moscow's military offensive in Chechnya was the reason for Mr. Yeltsin's absence and Mr. Kohl's hesitation. But other officials confirmed that Western concern about Chechnya had prompted changes in plans for the series of V-E Day ceremonies in Europe.

Hungary Unveils Austerity Plan

BUDAPEST — Finance Minister Lagos Bokros announced cuts in spending and a surcharge on imports, warning that the government would face insolvency without severe austerity measures.

The measures, unveiled one week after Hungary devalued the forint 9 percent, include an 8 percent import surcharge, reductions in social-welfare spending and cuts in government personnel.

"It is not our objective to increase our popularity," Mr. Bokros said. "We are facing up to a very severe crisis. The alternative is state bankruptcy." (Bloomberg)

Judge Charges Ex-Aide to Chirac

CRETEIL, France — A former cabinet minister close to the front-running presidential candidate Jacques Chirac was charged Friday in connection with a corruption scandal that is edging its way to the inner circle of the governing conserva-

Judge Eric Halphen charged the former minister, Robert Pandrand, with complicity in extortion and left him free on his own recognizance. Mr. Pandraud served as security minister from 1986 to 1988, when Mr. Chirac was prime minister. Mr. Pandraud is prominent in Paris-region politics for the Rally for the Republic party of Mr. Chirac and Prime Minister Edouard Balladur, who is also a presidential candidate. The judge is investigating suspected illegal financing of the party through kickbacks, mainly on housing contracts. (AP)

Hungary and Slovakia Reach Pact

BUDAPEST — Hungary and Slovakia, overcoming old animosities, will sign a basic treaty in Paris on Sunday, s Hungarian government spokesman said Friday.

Prime Minister Gyula Horn of Hungary and Prime Minister Vladimir Meciar of Slovakia concluded the pact Thursday

after five hours of talks on issues including treatment of minorities, border guarantees, and water-sharing. (Reuners)

Bombings Move Bonn to Rescind Ban on Deporting Kurds The Associated Press said that suspected Kurdish The vote did not signal an Friday after attacks against five tation debate and to anti-gov. BONN—The German Parmilitants hurled firebombs at immediate start of mass deportant travel agencies, three mosques ernment rioting this week in important trading partner, and Germany is Turkey's most

BRUSSELS/WATERLOO

ALL SANTS CHUPICH, 1st Sun. 9 & 11:15 a.m. Holy Eucharist with Children's Chapel at 11:15. All other Sundays: 11:15 a.m. Holy Eucharist and Sunday School. 563 Chaus-sée de Louvein, Ohain, Belgium, Tel. 32/2

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THE CHUPCH OF ST. AUGUSTINE OF CANTERBURY, Sun. 10 a.m. Family Eucharist. Franklutter Strasse 3, Wiesbaden, Germany. Tel.: 49611.30.66.74.

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I.B.C. (English language) meets at Evanget-sh-Freikirchiich Kreuzgemeinde, Hohenlo-hestrasse Herman-Bose-Str. (around the comer from the Bahmfol) sunday worsho 1700 Ernest D. Walker, pastor. Tel. 04791-12877

BUCHAREST

I.B.C., Strada Popa Rusu 22, 3:00 p.m. Contact Pastor Mike Kempar, Tel. 312 3650.

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BULGARIA

1.B.C., World Trade Center, 36, Drahan Tzankov Blvd. Worship 11:00, James Duke, Pastor, Tel.: 704367.

CELLE/HANNOVER

LB.C., Windmulen Strasse 45, Celle 1300 Worship, 1400 Bible Study, Pastor Wert Campbell, Ph. (05141) 46416.

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INTERNATIONAL CHRISTIAN FELLOW-SHIP Evangelisch-Freikinchliche Gernende, Sodenerstr. 11-18, 6380 Bed Homburg, phone/Fax: 06173-62728 serving the Frank-turl and Taurius areas, Germany. Sunday worship 09:45, nursery + Sunday-achool 10:00, women's bible studies. Housegroups - Sunday + Wednesday 19:30. Pastor M. Levey, member European Beptist Conven-tions.

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I.B.C. OF MUNICH, Hotzstr. 9 English Lan-guage Services. Bible study 16:00. Worship Service 17:00. Pastor's phone: 6908534.

International Baptist Church - English Lan-guage - meets 11 a.m. Sundays Angerstraße 14, Fuerit. For information call 09101-5350. LB.C., BERLIN. Rothenburg Str. 13, (Ste-glitz). Bible study 10.45, worship at 12.00 ea-ch Sunday. Charles A. Warford, Pastor. Tel.: PRAGUE

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ZURICH - SWITZERLAND LB.C of Wildenswil (Zürich), Rosenbergstr. 4, 8820 Wildenswill, Worship Services Sun-day mornings 11:00. Tel.: 1-724 2862.

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EV. LUTHERAN CHURCH of Geneva, 20 rue Verdaine. Sunday worship 9:30. in German 11:00 in English. Tet (022) 310.50.89. JERUSALEM LUTHERAN CHURCH of the Redeemer, Old City, Munstan Rd. English worship Sun. 9 a.m. All are welcome. Tel.: (02) 281-049. PARIS AMERICAN CHURCH IN PARIS. Worship

11:00 a.m. 65, Quei d'Orsay, Paris 7. Bus 63 at door, Metro Alme-Marceau or invalides. INTERNATIONAL PROTESTANT ASSEM-BLY, Interdenominational & Evangelical. Services: Sun. 10:30 a.m., 5:00 p.m., Wed. 5:00 p.m. Rruga Myslym Shyri. Tel/Fax 355-42-42372 or 23282 VIENNA

VIENNA COMMUNITY CHURCH, Sunday worship in English 11:30 A.M., Sunday school, nursery, international, all denomina-tions welcome. Dorotheergasse 16, Vienna 1. ZURICH TERNATIONAL PROTESTANT CHUR-CH English speaking, worship service, Sun-day School & Nursery, Sundays 11:30 a.m., Schanzengasse 25. Tel.: (01) 2625525.

liament voted Friday to permit Turkish businesses and tations because the decision is and two German-Turkish cul- Turkey. There has also been an Bonn has been embarrassed by jan's huge offsbore oil reserves. the deportation to Turkey of up mosques for a fourth straight ultimately up to Germany's intral centers. Most, if not all, of dividual states. Most states are the suspects were Kurds, said run by opposition Social Demo- Alfred Oschwald, an anti-ter- Knrdish New Year, which be- here for decades. But it is reluccrats, who say they will not send rorism official in Stuttgart.

home to Turkey in more than a no injuries.

tation, Kurdish groups say. Some were arrested for criminal acts, while others had applied for political asylum and been turned down.

med down.

The attacks appeared to be a Turks make up its largest mitreaction to the German depornority.

The attacks appeared to be a Turks make up its largest mitions.

More than

other Kurds would be deported zerland in the last week. The sow discord. I'm very afraid forces. next week, the first to be sent attacks have caused damage but that the Kurdistan Workers' The police said they believed ish community here." About 700 to 1,000 Kurds are that the violence was being orin German jails awaiting depor- ganized by the Kurdistan to have about 6,000 followers

Workers Party, which is fight- among the 450,000 Turkish ing to establish a Kurdish Kurds living in Germany, was homeland in southeastern Tur- banned by the government in

gins Tuesday.

The party, which is believed

1993. Germany's 2 million

annual upswing in Kurdish vio- the attacks against Turkish citidividual states. Most states are the suspects were Kurds, said lence in Germany around the zens, many of whom have lived tant to mar its postwar image as But Bavaria's conservative ish businesses, mosques and Center for Turkish Studies at gees by deporting people who government announced that a cultural centers have been fireconvicted beroin dealer and two bombed in Germany and Swit- Kurdish militants are out to hands of Turkish security-

The bill defeated Friday in Party is trying to split the Turk-ish community here." Parliament, by a vote of 333 to 307, would have extended the moratorium on deportations.

It was offered by the Social' Democrats and Alliance 90-Greens, who want lawmakers to complete hearings on the buman rights situation in Turkey

Alawites Say Turkey Is Vowing to Make Amends

ISTANBUL - Leaders of Turkey's minority Muslim Alawites met with Prime Minister Tansu Ciller on Friday and said she had promised to dismiss officials who "made mistakes" during four days of riots in which at least 17 people were

Shortly before meeting the Alawite leaders, Mrs. Ciller said: "We will have an investigation into everything."

Witnesses said the police had fired directly at demonstrators in Istanbul, and that during rioting in Ankara they had used disperse crowds.

Sultan Association in Istanbul, said after meeting Mrs. Ciller, The prime minister said those who made mistakes will be relieved from duty and if necessary punished.

Despite the lifting of a curfew Friday imposed on one of the flashpoints of the clashes - Istanbul's sprawling Umraniye neighborhood, where four people were killed on Wednesday - discontent still simmered. Unidentified attackers threw

riot sticks and water cannon to firebombs at a mosque near Is- were sent in. Alawites, whose tanbul's Alawite suburb of Gazi relatively relaxed practice of Isof the Alawite Karacaahmet Anatolian News Agency said. In Kadikoy, another suburb, about 2,000 demonstrators

> 1980 military coup. clashes were set off by an attack Alawite coffee shops in Istan-bul. They ended after the police

The four days of riots and were withdrawn from the city's two riot-hit areas and soldiers

Mehmet Basaran, chairman and other targets Friday, the lam has made them the target of hard-line Islamists for centuries, make up perhaps 30 percent of Turkey's 60 million peo-ple and have always been strong backers of a liberal, secular

> key does not respect their religious rights and that state money only goes to build mosques for the majority Sunni population and to finance Sunni religious education

(Reuters, AFP)

Iraq Police Hold 2 Americans Who Crossed From Kuwait

KUWAIT — Iraqi police-men have arrested two Americans who entered from Kuwait by mistake, and the United Nations is trying to find them and ensure their safety, UN military

observers said Friday.

A spokesman for the UN Iraq-Kuwait Observer Mission, or UNIKOM, said the two were detained Monday after crossing the border and entering the Iraqi town of Umm Qaar.

The UN spokesman said that, after crossing the border at 7:45 P.M. on Monday, the Americans came to UNIKOM had no authorization.

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hended by the Iraqi police and taken into Iraq," he said.

UNIKOM checkpoint before reaching the Umm Qasr bead-A State Department spokes-

to be private citizens and were not U.S. government employees.

TRAVEL UPDATE

U.S. Eases Irish Visa Requirements

WASHINGTON (Reuters) - Most visitors from Ireland will be allowed into the United States without a visa starting in April, the U.S. Immigration and Naturalization Service said on Friday.

The agency, announcing the change on St. Patrick's Day, said that under the program, most U.S. citizens would now be able to visit Ireland without a visa:

The visa waiver program allows nationals of a designated country to enter the Umted States as visitors for up to 90 days without having to get a visa from the U.S. embassy or consulate.

Strasbourg will be added to Sabena destinations, Sabena Belgian World Airlines SA announced. The airline also is adding extra flights to European destinations as well as to Istanbul, Casablanca and Chicago. Strasbourg will be served by four flights a day, Sabena said, adding that the number of flights would go up to two a day, from one, on routes from Brussels to Bilbao, Lisbon, 🔑 Helsinki, Turin, Venice and Oslo.

Continental Airlines plans daily service between Newark, New Jersey, and Manchester, England this summer. The Houstonbased airline said the nonstop Boeing 757 service would begin July



called for the resignation of the interior minister for his handling of the riots, the worst to hit western Turkey since the But they complain that Tur-

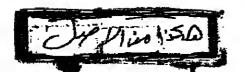
by naknowa guamen on

"As they tried to return where they came from they were appre-

The spokesman added that the two must have passed a

man said the two were believed

A U.S. official added: "Our understanding is they were going to visit friends at UNIKOM headquarters in Umm Qasr but and inadvertently crossed over were denied entry because they too far and were detained by Iraqi border guards."



Budget-Cutters Size Up Pentagon's Intelligence System

By Walter Pincus Washington Past Service

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WASHINGTON — In the world of spying, the Central Intelligence Agency gets almost all the criticism. But the Pentagon's intelligence agencies, with vastly larger budgets and more personnel, are now top targets for reductions as the government moves to streamline post-Cold

Ar espionage.
While the CIA's intelligence directorate has about 1,500 analysts, there are 13,000 in the military doing analysis; much of it derived from analyses already completed, according to a new study by current and former government officials and members of Congress.

Of the \$28 billion that the United States spends on gathering intelligence, Pentagon-managed agencies absorb four-fifths of the budget. They include the supersecret National Security Agency, which conducts worldwide electronic

cavesdropping, and the National Recommis-sance Office, which manages the spy satellites.

As the president a oew bipartisan Commission on the Roles and Capabilities of the Intelligence Community begins its work, the Pentagon agen-

cies are a central focus, officials said. The com- resources. The intercepted messages and star- tions 1010 a single, centralized military intellidefense secretary.

"Consolidation should begin to the Department of Defense, where duplication in organization and process is the most extensive and obvious," according to the new study, produced by a panel assembled by Georgetown University's Institute for the Study of Diplomacy.

Earber this year, Robert M. Gates, a former director of central intelligence, suggested the creation of a director of military intelligence who could consolidate "functions that are duplicated in the service intelligence organizations."

In contrast to the CIA budget of about \$3 billion a year, the National Security Agency receives \$4 billion; the National Reconnaissance Office, nearly \$7 billion; and the Central Imagery Office, which with other agencies takes photographs from space, more than \$1 billion.

The Pentagon's dominance of the budget began during the 1970s, when there was an industrial revolution in the field. The technical collection systems, on land and later in space, began upstaging the CIA and its buman intelligence

mission is headed by Les Aspin, the former tling pictures from space impressed presidents and drew enormous spending increases.
In the 1970s, Donald Rumsfeld, then secretary

of defense, was asked by the White House to give control of the new intelligence satellites to the CIA and he responded, "If they're in my bud-gets, I'll run them." It's been that way ever since.

Another Pentagon area is the single biggest part of the intelligence community, the roughly \$12 billion that goes to the area called Tactical Intelligence and Related Activities, or TIARA That is the label for funds for the Pentagon's most important intelligence function: support for each individual service's wartime operations. That money also includes overlapping analysis, clandestine and overt information collection, the Army Mapping Service, and operations that almost oever see the light of day.

Another Pentagoo agency that faces close review is the Defense Intelligence Agency, with a \$600 million budger.

Created during the Kennedy administration, the DIA's role, according to the Georgetown study, was "to subsume the separate air force, army, Marine and navy intelligence organiza-

gence entity." Instead, the report said, "a robust DIA was added to an even more robust set of service intelligence organizations."

Although the Pentagon's intelligence operations have oever been subject to a major congressional investigation, the agencies that manage them have been experiencing the post-Cold War infighting that has put the CIA in turmoil, according to active and retired officers and members of Congress.

Coogressional sources recently ooted that the NSA last year asked Congress to approve a multimillion-dollar supercomputer to handle code-breaking against sophisticated oew systems without realizing that the huilding it planned to house it in was run down and leaking water.

When Congress asked how many other computers the NSA had and bow this oew one would be used, NSA officials refused to get into details, saying they could not talk to anyone about cryptology.

"It took us months to get them to work out a plan for its use," recalls Dennis DeConcini, the retired chairman of the Senate Intelligeoce

could live with.

June 13.

predecessor.

Spangler's testimony cootra-dicted Mr. Fuhrman's - he

said last week he had been

alone for five secoods — but it

was a contradictioo prosecutors

Mr. Spangler also testified

that from everything he had seen at the site of the killings,

Mrs. Simpson's condominium,

and from the reports he had

received, there was hut one

glove near by the bodies of Mrs.

Simpson and Mr. Goldman, whose bloody corpses were

found shortly after midnight on

The moment Mr. Fuhrman

strode out, the entire courtroom

seemed to decompress, and the self-deprecatingly witty Mr. Spangler was a perfect foil to

his somber and monosyllabic

the prosecution and the defense

also stopped, in part because of a written order Judge Ito issued

In a stern statement, the

judge directed that while court

is in session, opposing lawyers

are not talk to one another

He also barred them from

on Thursday morning.

without his permission.

The bitter exchanges between

POLITICAL NOTES

How to Be a Lobbyist: The Course

TRENTON, New Jersey - They got their oame hy lurking around the lobbies and halls of legislative chambers, grabbing the lawmakers as they came and went, urging, whispering, promising, threatening, begging.

Of course, they prefer to call themselves "legislative agents" or better yet, "public policy advocates." But whatever they are called (and sometimes it is unprintable), they bave become such important fixtures around the capitol in Treotoo that a local university now offers a course on lobbying and its

eternal variant, counter-lobbying.

In Public Policy Advocacy, Rutgers University course number 970:672, business executives, a handful of actual lobbyists and a few graduate students study in Stepheo Salmore's class.

Real-life lobbyists visit the once-a-week class, taught in the very shadow of the State House dome, to sift the evidence from some of the recent battles that bave played out in the offices, ballways and, yes, lobbies of the State House, analyzing what went wrong or right, and how it might have been dooe (or undooe) differently. (NYT)

House Slates \$17 Billion in Cuts

WASHINGTON - The House has passed a bill making \$17.1 billion in spending cuts, a move Republicans acclaimed

as the first step in improving the nation's fiscal health. The bill makes cuts in dozens of programs, particularly low-income housing, environmental, education and job training programs. At the same time it makes available \$5.4 billion to pay for disaster relief in California and 39 other states. But a proposal to cut money from the National Endow-

ment for the Arts, whose projects many conservatives deem immoral and anti-American, was defeated. The hill oow goes to the Senate, where there will be pressure

to match the total spending reductions approved by the House. The Senate is certain to put its imprint oo the bill, cutting different programs than the House, possibly including the military. (WP) the military.

Transportation Inquiry Ended

WASHINGTON - Attorney Geoeral Janet Reno has dropped a Justice Department inquiry that could have led to the appointment of an independent counsel to investigate Transportation Secretary Federico F. Peña. The department's criminal division had been investigating

Mr. Peña's ties to the troubled international airport in Denver, where he once served as mayor. They also examined any role Mr. Peña might have played in the awarding of a Los Angeles transit system cootract to his former investment firm. In a statement issued Thursday, Justice Department offi-

cials said they had concluded that "the criminal division has found no specific and credible evidence of any violation of federal criminal law."

Clinton Proposes Easing of Rules

WASHINGTON - President Bill Clinton has responded to the Republican-led attack on federal regulations by proposing to ease the hurden oo business imposed by environmental, safety and medical rules.

Mr. Clinton said that federal agencies should be allowed to waive fines levied against small companies for failing to comply with regulations, as long as the companies are firsttime offenders and correct the violations.

He also said some businesses should be allowed to devise their own ways of meeting overall pollution-abatement goals, rather than being forced to follow a process dictated by Environmental Protection Agency regulations.

Quote/ Unquote

Henry W. Foster Jr., the comicee for surgeon-general who has been attacked over a variety of issues: "I cannot say that there is an orchestrated effort to pick out minorities, but I can tell you it certainly looks fishy."

(WP)

Much-Vaunted Attack by Simpson Defense Leaves Few Scars

By David Margolick New York Times Service

·LOS ANGELES - Detective Mark Fuhrman, an early investigator of the killings of O. J. Simpson's former wife and her friend, has now left the stand, rar more music would yers for Mr. Simpson would have liked.

. In three days of intense questioning, F. Lee Bailey neither laid a very heavy glove on Mr. Fuhrman nor proved that the detective moved one in a brazen effort to frame Mr. Simpson.

Mr. Fuhrman may be re-called when the defense case begins, and much of what Mr. Bailey did this week was gather ammunition for attacking Mr. Fuhrman later on. But after having its most famed crossexaminer pummel the detective for nearly four days, the defense seemed to have advanced only incrementally.

Erwin Chemerinsky, a professor of law at the University of Southern California, said Mr. Bailey had scored many points and could score more when the defense calls its own witnesses. But Mr. Bailey, he said, had not come through with what he had promised.

defense did not introduce a shred of evidence that Fuhrman planted the glove, and Bailey was never able to shake his



F. Lee Bailey, the defense lawyer, pursuing his questioning of Detective Mark Fuhrman in court this week.

"He said in essence that he was going to destroy Mark Fuhrman," he said. But the was even shorter than Mr. Bailey's conclusion, but it served to

The redirect examination of was just too ridiculous to dwell Mr. Fuhrman by Marcia Clark, on for very long, the chief prosecutor in the case, Among other things, Ms.

Clark asked Mr. Fuhrman whether, when he first found underline two points: first, that the glove along the walkway be- no. when Mr. Fuhrman first report- hind Mr. Simpson's house, be

houseguest, had already walked ed, Frank Spangler, the comback there, or whether he knew mander at the crime scene, testhe glove held fibers from Mr. tified that he was with Mr. Simpson's Bronco. To each question, he replied seconds in which, defense law-

Judge Lance A. Ito ruled this picked up the bloody glove. Mr.

yers have asserted, the detective

displaying any reactions to the proceedings, including "gestures, eye rolling, head nodding, laughter, stage whispered comments, or any other conduct or reaction which is visible and/or Fuhrman for the few crucial

audible to the jury." Nor, he said, shall the lawyers "engage in gratuitous, per-sonal attacks upon each other."

4 Place Saint-Sulpice Paris 6 eme

Opening of the new Boutique

CHRISTIAN LACROIX

Prêt-à-Porter - Bazar - Accessoires

Suspected Author Dismissed From Simpson Jury

Simpson trial Friday, apparent— The reason for the dismissal ly because the authorities sus— was not announced, but people

half white, became the fifth panelist to be removed. He was he was devastated.

pected he was writing a book familiar with the case said the about the case.

The dismissed juror, a 52-book. His hotel room was year-old Amtrak manager who is half American Indian and was found.

pipe they believed to be a bomb, the latest of several bomb scares during the trial.

It was safely destroyed out-side the courthouse. No one claimed responsibility for the

Russia Affirms Iranian Nuclear Deal

Clinton Weighs Yeltsin Gesture

WASHINGTON — President Bill Clinton has welcomed Boris N. Yelt-sin's offer to avoid military panoply at a prospective May summit meeting and said he would decide whether to attend very

shortly." "I appreciate what President Yeltsin said today," he said Friday when asked about the offer to ban military hardware from a Red Square parade marking the 50th anniversary of the Allied victory over Germany.

United States pressure to stop selling nuclear technology to

raise the issue at high-level talks next week.

The official, Yuri Kotov of the Russian Foreign Ministry's Asia department, told Russia's Interfax news agency that Mos-

MOSCOW — A Russian tract worth up to \$1 billion to suade Russia to abandon the government official said Friday that Moscow would not bow to United States pressure to a Bushehr on the Gulf coard. Russia will not "follow or-

The step came after the U.S. Senate voted Thursday to block a nuclear cooperation deal with Russia if it goes ahead with a plan to sell nuclear reactors to Iran. Washington also plans to

ders from third countries," he said, brushing aside U.S. fears that the reactors could help The Russian-Iranian program, he said, "does not differ in any way from the Americans'

cooperation with, let's say, North Korea." A senior U.S. official said

on March 22 and 23. The official said Mr. Christo-

is engaged on a "crash program" to acquire nuclear weap-

protect the interests of U.S. and international companies in the The Americans are thinking

about the future and do not want competitors appearing on Iran's capacious market," Mr. Kotov said. Under the deal, signed last month, Russia will help com-

eventually build three more. The Senate overwhelmingly approved the bill to block the nuclear cooperation pact with

plete construction of one oucle-

ar reactor in Iran, but Russian

Russia asserts that the Washington has another motive: to

this week that Secretary of State Warren M. Christopher would discuss the issue with Foreign Minister Andrei V. Kozyrev of Russia during talks in Geneva

pher would cite President Bill Clinton's order this past week blocking a lucrative oil deal between an American company

officials say Moscow could



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International and Domestic.



Away From Politics

• The retrisi of a teenager charged in the 1993 slaying of a British tourist was moved from the rural town of Monticello, Florida, to the city of Gainesville. Both sides said the outcome of the first trial, at which a mistrial was declared, would make it difficult to find enough impartial jurors in Jefferson County, which has only 12,000 residents.

• Five dinesars bounters who found the most complete Tyrannosaurus rex skeleton ever dug up have been acquitted in Rapid City, South Dakota, of charges they illegally collected fossils on federal land.

(AP) • A man sentenced to death along with his brother and cousin for beating an elderly man to death was executed by injection

by the state of Delaware. Nelson Shelton, 27, had declined to appeal his sentence. He made no final statement. • Five members of a tiny group describing itself as born-again Christian have been charged with beating a 25-year-old Korean woman to death during a ceremony to "cast out her demons," the police in Emeryville, California, said. The woman, Kyung-A Ha, was struck at least 100 times. (Reuters)

• A fugitive sought in connection with a fire that killed four Seattle fire fighters has been arrested in Brazil. Martin Pang. 39, was taken into custody in Rio de Janiero and charged with four counts of murder as well as arson in the Jan. 5 fire at his four counts of minutes as a parents' warehouse, a Brazilian police official said. (AP)

602." Both sides agreed with the There are now nine women

and three men on the jury. The jury has eight blacks, three whites and one Hispanic. The

The Associated Press replaced by an alternate, a 60LOS ANGELES — A juror year-old white woman who is a was dismissed from the O.J. retired gas company clerk.

The reason for the dismissal cause to excuse juror Number pipe they believed to be a second control opened Friday, Also Friday, the court session was delayed by about 90 minutes because the police found a cause to excuse juror Number pipe they believed to be a second control opened Friday.

Also Friday, the court session was delayed by about 90 minutes because the police found a cause to excuse juror Number.

The dismissed juror said later alternate pool has six women object and there were no ar-

New York Times Service

ROME. — With a speed that would once have seemed improbable, the police in Sicily have arrested 15 mobsters in a night of raids, accusing them of ordering or carrying out a wave of Mafia killings apparently designed to terrorize informers.

The police action, announced Friday, involved 500 men backed up by helicopters. It came after investigators bugged the home of a 34-year-old suspect and intercepted messages about some of the 11 executions that have taken place since Feb. 26 and at least two more that were planned.

For years, the rule in Sicily was that mob killings in the Mafia's beartland remained inscrutable, shielded by the Cosa Nostra's regime that Sicily's crime clans were fighting back. with both the recent killings and a host of other of omerta — the mob's oath of silence.

But since the 1992 slayings of two judges. Giovanni Falcone and Paolo Borsellino, and the collapse of Italy's old political order, investigators have felt emboldened to pursue inquiries with greater vigor, encouraged by the growing readiness of Mafiosi to collaborate.

The explosion in the number of so-called pentiti - informers, or literally "penitents" enabled the authorities to round up countless mobsters, including the boss of all bosses, Salvatore Riina, two years ago.

Giulio Andreotti, the former prime minister. is to go trial accused of Mafia association in September. The charges against him, which he denies, are largely based on the testimony of

Over the last month, though, it has seemed

Two of the 11 slain persons were related to Mafia turncoats, including Tommaso Buscetta. the first to break the vow of silence. Mr. Buscetta, who is in the United States under a federal witness protection program, provided testimony that enabled the authorities to indict

scores of Mafiosi in the 1980s. Other killings, investigators said, apparently resulted from clan rivalries after the arrest Mr. Riina. Two killings took place in Mr. Riina's hometown. Corleone. The most recent was an ambush that killed two members of a prominent crime family Tuesday near Palermo.

The police declined to speculate about motives. Almost all the victims were gunned down in spectacular blazes of antomatic gunfire

the Sicilian Mafia's chosen tactic. One figure still being sought in connection major crimes, including the murder of Mr. Borsellino, is Pietro Aglieri, one of Sicily's highest-ranking Mafiosi.

The raids Thursday, investigators said, were designed to round up the organizers and gun-men directly involved in the shootings.

The police had bugged the home and telephone of Salvatore Barbagallo, one of the accused killers, and intercepted conversations relating to the murders, investigators said. Confronted with the intercepts before last night's raid, Mr. Barbagallo identified the other Mafiosi arrested in the crackdown.

The informer was said to have told investigators that their raid resembled a Mafia opera-

You move just like us, studying the terrain before you act so the victim has no chance of escape," the police quoted him as saying.

Centrist-Party Split May Imperil Dini

Uncertainty Drives Down Lira

ROME --- A split in the centrist Popular Party brought new political turmoil to Italy on Friday and raised more questions about Prime Minister Lamberto Dini's chances of survival. The split which some analysts believe could tip the hal-

ance of power in Parliament against Mr. Dini, drove home the deep political uncertainty that belped send the lira skidding against the Deutsche mark. It fell to a record low of 1,232 lire to the German unit.

The Popular Party, successor to the Christian Democratic Party, which governed Italy for 50 years, has divided over the plan of its leader, Rocco Buttiglione, to join with Silvio Berlusconi's conservative Freedom Alliance for regional elections on April 23.

Mr. Buttiglione's opponents on the left of the party elected their own leader, Gerardo Bianco, on Thursday night. They want to rally behind Romano Prodi, a Catholic economist who is huilding a centerleft coalition to challenge former Prime Minister Berlusconi in a general election ex-

pected this year.
The small Popular Party has until oow solidly supported Mr. Dini and his stop-gap govern-ment, which was installed two months ago from outside the stalemated Parliament.

The Popular Party's 33 members in the lower house of Partiament voted as a bloc for Mr. Dini on Thursday in a vote of confidence that he survived, 315 to 309, on his emergency budget.

Some commentators that believe pro-Buttigliooe deputies in the Popular Party could side in any future confidence test with Mr. Berlusconi, whose conservative Freedom Alliance voted against Mr. Dini on Thursday in a move to force a

Mr. Berlusconi, who resigned as prime minister last December when the Northern League pulled out of his coalition, insists that only a rapid general election can give Italy the political stability it lacks.

With his budget through the lower house, Mr. Dini must oow deal with the toughest part of his agenda — reforming the costly state pensions system.



Jean Peyrelevade, the chairman of Crédit Lyonnais, listening Friday while the government outlined its rescue plan.

BANK: Crédit Lyonnais to Shrink

Continued from Page 1

Crédit Lyonnais assets and loans in the property, cinema and financial sectors.

The shuffle, in essence, volves Crédit Lyonnais lending money to a state company. which in turn will lend these funds to a new Crédit Lyonnais subsidiary that will contain the bank's transferred assets.

The 135 hillion francs of assets are to be transferred from the bank's halance sheet to a new Crédit Lyonnais subsidiary, a holding company to be called Consortium de Réalisa-

hillion francs of property loans, of which 28 billion are possible loan losses, plus Crédit Lyon-nais's specialized banking com-panies Altus, Société de Banque Occidentale and Banque

The bank's cinema holdings, including MGM and theater chains, also are to be transferred to the consortium.

The transfer will be funded by a loan to the consortium of up to 135 billion francs from a state-owned intermediary, SPBI, while Crédit Lyonnais will, in turn, finance SPBI's loan to the consortium, its own

it was dismayed by the "refus-

A spokesman said Canada

200-mile (320-kilometer) terri-

torial limit and impose a unilat-

eral 60-day ban on fishing for

Mr. Roy said that telephone

contact would be maintained

from Ottawa, and that EU and

Canadian experts would con-

tinue work on conservation

The commission said it was

accept observers from the

North Atlantic Fishing Organi-

al" to attend the meeting.

subsidiary, with a separate loan of 145 hillion francs. The bank will then have to channel between 34 percent and 60 percent of its future pretax profits to SPBI, the state company.

This state intermediary, meanwhile, will buy up to 10 billion francs worth of bonds that, in theory, should yield funds over a 20-year period to be used to cover loan losses.

Treasury officials said Friday that Credit Lyonnais's 1994 loss of 12 billion francs would be covered by funds already injected by the govern-

ment since 1993.
As a result of this complex The assets being shifted to the consortium will include 42 operation, and the bank's poor financial condition. French Treasury officials, including Mr. Alphandery, conceded Friday that the planned privatization of Credit Lyomais would now be put off by at least five

> Mr. Alphandéry, meanwhile, repeated Friday his charges that fraud had played a part in losses at the bank, including fraud connected to the bank's financing of the 1990 purchase of MGM. He declined to go into specifics, except to say that no wrongdoing had been found to have been committed by

Jean-Yves Haberer, Mr. Peyrelevade's predecessor.

Berlin Plans A Memorial Of Holocaust

BERLIN - Berlin will put up Germany's first memorial to victims of the Holocaust in the heart of the city where the externinaplanned.

The memorial will be sitnated in a highly symbolic location, near the sife of Hitler's chancellery and bunker, just off Wilhelmstrasse, which was the street of government ministries until the end of World

"This has come 50 years too late but at a moment that is again marked by violence against foreigners, intolerance and anti-Semitism," said Ulrich Roloff-Momin, the Berlin cultural

The Associated Press

scuator.

Talks Stall in EU-Canada Fish Dispute da recalled its chief negotiators major fish resource in the sures were illegal. It added that

Mirages and Broken

Mirrors

The Victims

in Former Yugoslavia

Bilingual text (French and English)

and photographs by Charley G. Cupic

106 Black and White photographs 160 pages

As the fighting started in former Yugoslavia in the

In September, while waiting in Liuhliana for a bus for

summer of 1991, I wondered I'l should follow the fighters

Zagreh. I noticed a man with a bag and a hundle eating a

know his way around and eyes that were almost hilnd to

he knew where he was going or indeed if he was going

He had the unsteady step of someone who did not

his surroundings. He had just arrived but did not look as if

I looked at him and be looked back at me. I took a

picture. We said nothing. His look said it all. I knew that he

felt as if he were being pillorled and that he did not know

what he had done to deserve it. I did not ask for his name

Upon arrival t knew that In this war, in varying

made me realize that I did not know if I saw a Croat or a

Bosnian nr a Serh or an Albanian or a Gypsy or a Jew. 1

saw a man who might have been any of the above and who

He was yel another victim of the war in progress.

The author's proceeds from the sale of this book will go

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and Medecins du Monde who are trying to help, as well as

In the refugees.

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Seeing that poor man at the Ljubljana bus station

degrees, everybody would be a victim if not a refugee.

nor where he came from nor did I hear his story.

was forced to flee hecause of his identity.

Then my bus came and I left for Zagreh.

and record their victories and defeats, ride amhulances

and Iconize the dead and the wounded or climb around

smouldering ruins and photograph the material

anywhere.

He was a refugee.

BRUSSELS - Efforts to resolve a fishing dispute between the European Union and Canada stalled on Friday after Canato Ottawa and a special internanorthwest Atlantic. tional meeting on the issue was

An EU source said a meeting of the Northwest Atlantie Fisheries Organization, set for March 22 to March 24 to try to settle the dispute, was scrapped after Canada and Russia refused to attend.

"The meeting will not take dersized fish. It justified its acplace next week," the source tion under international law by said. No new date has been set. The EU says the main issue in the dispute, which led to the

measures to protect dwindling team needed to consult with the cries monitoring system and to fish stocks that straddle Cana- political authorities in Ottawa. dian and international waters.

Canada and the European da had asked for the postpone- zation, provided they were on Commission started talks on ment of the fishing organization all vessels. Thursday after the release of meeting.

"It's very important that we stick to our guns on the main issue — that is the legal situa-

was trying to extend jurisdic-tion over EU vessels beyond its tion," said Nikolaus van der Pas, a commission spokesman. The boat was seized illegally in international waters." Canada says it was forced to act to stop illegal fishing of undersized fish. It justified its ac-

the doctrine of "necessary de-Jacques Roy, Canada's amcapture of a Spanish trawier, bassador to the EU, issued a the Estai, on March 9, is the statement Friday explaining legality of unilateral Canadian that the Canadian occotiating

Mr. Roy also said that Cana-

land halibut, or turbot, the last said Canada's unilateral mea- to catch undersized fish.

It rejected Canadian allegathe Spanish vessel, which Cana- The commission, which ne- tions that the intercepted Spanda said was overfishing Green- gotiates for the 15-nation EU, ish trawler had used illegal nets

\mathbf{AIDS} : Rampaging Virus Is Killing Off Africa's Future — Its Children

Continued from Page 1

nation's population of 17 million are HIV-positive. An estimated 519,000 Ugandan children have lost at least one parent to AIDS, and the government reports that by 1998 about 150,000 children will have died of it and another 300,000 will be infected.

"What we have seen is staggering," said Omwony Ojwok, director of the Uganda AIDS Commission. "The families in particular are simply at a breaking point. You have some adults with 10 orphans in their house, plus their own children. Eventually, you run ont of adults to take care of the The town of Kaknuto, west of Kampala.

has been hit especially hard. An estimated 30 percent of its 70,000 residents are either HIV-positive or have AIDS. Relief workers estimate that there are 17,000 orphans. Some are left on their own, but many more live with grandparents who often are too old to provide the economic and emotional security of a mother and father. Alandrena Nakabiito, 62, was left with

six orphans, ages 5 to 13, when two relatives died of AIDS in the early 1990s. Mrs. Nakabiito, who reared four of her own children, said that she never expected to be cast in this role.

"I never thought of it," she said, waving her arms in her dark, narrow, two-room hut. "I built this small house for myself." Now eight people, including her 72-year-old sister, live there.

She said she makes about \$60 a year, adding that she would work harder on her acre of land hut age has drained her

She digs only in the morning, resting in the afternoon. The slight woman, whose hands bear scars of a hard farm life, said she was especially sad that she cannot help Lucy Nakkazi, the 13-year-old, with her studies. Lucy can go to school only be-cause the World Vision relief organization pays fees for her and about 2,500 other orphans in Kakunto.

"I would try to help, hut I have poor sight at night," Mrs. Nakabiito said, referring to Lucy's school work.

Lucy attends Kakuuto Central Primary School, where headmaster Kyeyune Gela-zius said that 220 of his 450 students have lost parents to AIDS. He predicts that within five years, 75 percent of his students will be orphans. He said that their attendance is sporadic and their behavior dis-

ruptive and that they lag academically.

A study in neighboring Tanzania found that children who have lost their mothers to AIDS "have markedly lower enrollment rates and, once enrolled, spend fewer hours in school" than youngsters with two parents, the World Bank Research Observer reported. The same study concluded that by 2020 the AIDS death rate among children in Tanzania will have cut primary and secondary-school enrollments by 14 percent and 22 percent, respectively.

Doctors also fear that AIDS will wipe out improvements in infant mortality rates over the past decade. For now, the rate remains stable, but a 1994 World Bank report on AIDS in Uganda warned: "Because of the large numbers of women carrying the virus, there are increasing num-bers of infants and children infected. This together with the loss of mothers due to AIDS will increase infant and child mox-

In Nairobi, hundreds of HIV-positive children die in hospitals annually after being abandoned by their mothers. Three years ago, the Reverend Angelo d'Agos-tino, a Jesuit priest, founded a home in Nairobi for such children. A surgeon and psychiatrist who taught at George Washington University for 14 years, Father d'A-gostino said he gets calls from hospitals and social workers seeking homes for 100 AIDS babies every month.

Father d'Agostino, 69, has taken in about 80 children. He said that some have become healthy after receiving a steady diet of nutritious meals and attention.

They were born with their mother's

tality significantly.

HIV antibodies, so they initially tested positive. But they never got infected," Pather d'Agostino said. "So after a while, they're fine. But usually these kids die of malnutrition or something else in a hospital. Because they once tested positive, everybody gives up on them."

MEXICO: Economic Crisis Spoils the Dream for the New Middle Class

Continued from Page 1

has been a thief and a liar, and this one is,

Asked what could be done to restore his faith in the government or President Ernesto Zedillo, Carlos replied: "Nothing. God forgive me, but if the Pope were president, I wouldn't believe in him."

The small living room, where the furniture is covered with plastic to make it last longer, is dominated by an intricate, fully furnished doll house, a gift from Carlos to his wife two years ago, when times were

"The real question is what will happen to my children and grandchildren," Carlos

said. "Will they be able to go to schoul? Will they be able to own a house or a car? That is the big question."

Mr. Salinas — who is roundly hlamed for the crisis — slashed tariffs, making imported goods much cheaper, and a huge inflow of foreign capital made credit terms easy. Both Maria and Catalina got credit cards without asking for them. With fixed interest rates and a booming economy, Maria ran up thousands of dollars on her card. Banks raised her credit limit.

The national binge ended in December. when President Zedillo, newly installed, was forced to devalue the undercut peso, causing interest rates to soar - and ending

Maria, an architect, lost her job as construction came to a virtual standstill almost overnight. She now works part-time as a secretary. Annual interest rates that before the devaluation were fixed at 34 percent - high by U.S. standards but reasonable in relation to higher Mexican inflation rates — hit 92 percent on Wednesday. More than one-third of her \$500 monthly salary goes to pay the interest on her \$3,000 credit card bill.

Maria said she was barely able to pay the interest and is reducing the principal only about \$15 a month because she has to support the family.

"I don't want to default and lose my credit rating," she said.

Worries UN Force Bosnian Commander Assails Cease-Fire as Helpful to Serbs

Sarajevo Violence

day to halt a slide back to war in

Sarajevo, but the Bosnian gov-

ernment accused them of seek-

ing to preserve a status quo fa-

supervised cease-fire, saying it

had served only to consolidate

both sides, the UN Protection

Force said it was considering

air strikes to destroy artillery

and mortars firing in violation of Sarajevo's UN heavy weap-

Government troops and Ser-

With recalcitrance rising on

Serbian war gains.

vorable to separatist Serbs.

Compiled by Our Stuff From Disputches bian forces surrounding Saraje-SARAJEVO, Bosnia-Herze- vo, ignoring the 10-week-old SARAJEVO, Bosnia-Herzegovina - United Nations offi- truce, have started sniping at

cers considered fresh steps Fri- one another and at civilians. Gunfire at UN planes, which suspended the UN aid airlift to Sarajevo this past week, continued Friday, with two more aircraft hit by bullets.

A UN spokesman, Alexander Ivanko, said that a cargo plane was hit by two rounds while landing Friday afternoon and Increasing sniper attacks and violations of a UN heavy weapons ban around Sarajevo are worrying UN officials, while that a passenger plane was lat a few minutes later. the Bosnian Army chief predicted total war once a ceasefire formally expires on May 1. The army chief, General Ra-

A UN convoy with 105 tons of food, meanwhile, neared Bisim Delic, criticized the UNhac in northwest Bosnia-Herzegovina on Friday. If it gets through, the nine-truck convoy will be the first to reach Bihac since Feb. 27.

More then 200,000 people in Bihac are dependent on aid. (Reuters, AFP)

measures to ward off a collapse of security around the Bosman ■ U.S. Backs Longer Truce Daniel Williams of The Wash-ington Post reported earlier: Among those measures: fabric screens to shield pedestrians from snipers, patrols to stop hi-jackings of UN vehicles, and even the possibility of NATO

The Clinton administration favors extension of a cease-fire in Bosnia beyond May 1, even without first getting agreement as hoped from the Seros to an international peace plan, Secretary of State Warren M. Christopher said Thursday.

SECRET: Japan's Germ Warfare

ons-exclusion zone.

mity from war crimes prosecution to the doctors in exchange for their research data. Japanese and American documents show that the United States helped cover up the human experimentation and instead of putting the ringleaders on trial

gave them stipends. Japan's biological weapons program was born in the 1930s, n part because Japanese officials were impressed that germ warfare had been banned by the Geneva Protocol of 1925. If it war was ending and caused outwas so awful that it had to be breaks of the plague that killed banned under international at least 30,000 people in the law, the officers reasoned, it must make a great weapon.

way for the headquarters of Unit 731. One advantage of China, from the Japanese point of view, was the availability of research subjects on whom germs could be tested. The subects were called marutas, or logs, and most were Communist nese, but there were also many

Russian expatriates living in former medical worker in Unit Japanese military officer until 731 who now lives here in the now - includes a summary of northern Japanese city of Mori- the unit's research. The report high glass jar in which a West-ern man was pickled in and it shows the extraordinary formaldehyde. The man had been cut into two pieces, verti-

in the area. The Unit 731 headquarters Japanese lives. contained many other such jars with specimens. They contained feet, heads, internal organs, all

neatly labeled. "I saw samples with labels saying 'American,' 'English,' and 'Frenchman,' but most were Chinese, Koreans, and Mongolians," said a Unit 731 grees. veteran who insisted on ano. The nymity. "Those labeled as breakthrough was borne by
American were just body parts those seized for medical experi-American were just body parts,

Medical researchers also locked up diseased prisoners with healthy ones, to see how a Japanese officer said that this readily various ailments would was determined after the "fro-spread. The doctors locked others inside a pressure chamber to short stick, emitted a sound resee how much the body can sembling that which a board withstand before the eyes pop gives when it is struck. from their sockets.

Victims were often taken to a proving ground called Anda, where they were tied to stakes in a pattern and then bombard-ed with test weapons to see how the temperature with a needle effective the new technologies stuck inside the infant's middle were. Planes sprayed the zone finger. with a plague culture or "Usually, a hand of a three-dropped bombs with plague in-day-old infant is clenched into a fested fleas to see how many people - and at what distance

were using poison gas in their battles against Chinese troops, and so some of the prisoners were used in developing more lethal gases.

whether biological warfare kasa, toured Unit 731's headwould work outside the labora-tory. Planes dropped plague-in-fiected fleas over Ningbo in films showing how Chinese castero China and over prisoners were made to march Changde in north-central Cal-na, and plague outbreaks were poison gas experiments on hulater reported.

Japanese troops also dropped cholera and typhoid cultures in wells and ponds, but the results were often counterproductive. in 1942, germ warfare specialists distributed dysentery, cholera and typhoid in Zhejiang Province in China, but Japa-nese soldiers themselves became ill and 1,700 died of the

Sheldon H. Harris, a historian at California State University, in Northridge, estimates that more than 200,000 Chinese were killed in germ warfare field experiments. Mr. Harris
— author of a book on Unit 731, "Factories of Death" also says that plague-infected animals were released as the Harbin area from 1946 through

The Japanese Army, which was then occupying a large chunk of China, evicted the residents of cight villages near Harbin in Manchuria to make has led the efforts in Japan to uncover atrocities by Unit 731, says that the attack on Ningbo killed about 100 people and that there was no evidence for huge outbreaks of disease set

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Section 1

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off by field trials. Many of the human experiments were intended to develop sympathizers or ordinary criminew vaccines or treatments for nals. The majority were Chimedical problems that the Japanese Army faced. Many of the experiments remain secret, but an 18-page report prepared in 1945 — and kept by a senior oka, said he once saw a six-foot- was prepared in English for

Scholars say that the research cally, and Wano guesses that he was not contrived by mad scien-was a Russian because there tists, and that it was intelligentwere many Russians then living ly designed and carried out. The medical findings saved many

For example, Unit 731 proved scientifically that the best treatment for frostbite was not rubbing the limb, which had been the traditional method, but rather immersion in water a bit warmer than 100 degrees but never more than 122 de-

The cost of this scientific like hands or feet, and some ments. They were taken outside were sent in by other military and left with exposed arms, periodically drenched with water. until a guard decided that frostbite had set in. Testimony from

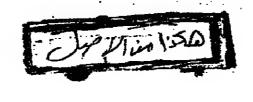
A booklet just published in Japan, after a major exhibition about Unit 731, shows how doctors even experimented on a

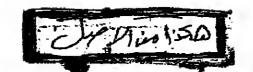
fist," the booklet says. "But, by sticking the needle in, the midfrom the center - would die. . dle finger could be kept atraight The Japanese armed forces to make the experiment easier." The human experimentation

did not take place just in Unit 731, nor was it a rogue unit acting on its own. While it is unclear whether Emperor Hiro-The Japanese Army regularly hito knew of the atrocities, his conducted field tests to see younger brother, Prince Mimans."

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Violence

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Ignoring Mercy Pleas, Singapore Hangs Philippine Maid SINGAPORE — Singapore on Friday hanged a Philippine maid convicted of a double murder, despite protests in her country and a last attempt by lawyers to delay the execution.

Flor Contemplacion, a 42-year-old mother of four, was executed at dawn at the Changi high-

security jail as a small group of Philippine lawyers and friends held a vigil outside the gates.
Two Thais and a Malaysian, all convicted for trafficking in marijuana, also were hanged Fri-

day morning an official said.

A Singapore government official dended MISS

A Singapore government official dended MISS

Parumog's claims earlier as "completely baseless."

Jose Aguila Grapilon, executive director of the Philippines to postpone the Philippine Integrated Bar and one of several

The government said that there was no merit Philippine lawyers here, said he was saddened by in claims by Mrs. Contemplacion's lawyers that oews of the execution.

they had new evidence to support a stay of her execution and retrial.

In an 11th-hour attempt to delay the hanging, Singaporean and Philippine lawyers flew in a former inmate at Changi who claimed Mrs. Contemplacion had denied the murders despite hav-

ing pleaded guilty during her trial.
"I believe in her innocence," the woman, Virginia Parumog, 21, said at a news conference. She said Mrs. Contemplacion told her that she had

Mr. Grapilon said that Filipinos could take comfort from the fact that "we tried everything up to the very last minute." Mrs. Contemplation was sentenced to death

saved.

employed, while the boy was found drowned at her trial.

ber," Mr. Grapilon said. "In a different atmo-

sphere given proper help, she could have been

"We really feel that given enough time, we she could not understand why she was overcome could have somehow done something to save by an urge to harm Miss Maga while chatting with her.

Mrs. Contemplacion bade a tearful farewell Thursday to her children, aged 15 to 21.

The Singapore government on Wednesday also dismissed a claim by another Philippine woman, who said she had overheard conversatioos poiotiog to Mrs. Cootemplacioo's

in April last year for the May 4, 1991, murders of another Philippine maid, Della Maga, 35, and Miss Maga's 5-year-old charge, Nicholas Huang.

Miss Maga was found strangled with an elastic cord in the five-room apartment where she was that Mrs. Contemplacioo admitted both murders

with his bead in a half-filled pail.

There are 65,000 Philippine servants in SingaMrs. Contemplacion was arrested hours after
the two bodies were found. At her trial, she said

There are 65,000 Philippine servants in Singapore, each earning a minimum of 250 Singapore
the two bodies were found. At her trial, she said

North Korea Snubs **UN Nuclear Pact**

VIENNA - North Korea is ignoring a nuclear safeguards pact with the United Nations' atomie agency and insists instead that ouclear inspections are now based on its accord with the United States, diplo-mats and agency officials said

The International Atomic Energy Agency said that ing past ouclear activity and the Pyoogyang was cooperating measures and observations it with agency inspectors over the wants to put in place." freeze of its key nuclear sites. but Western diplomats argued that wider access to other atomic installations in the months ahead may be denied.

"We, backed by our board of Council," say that the "continuing activity, including monitoring of the freeze, is on the basis of the safeguards agreement, which remains valid," an agency official said.

"The North Koreans do not accept the cootinuing validity of the safeguards agreement. the official added.

in the 1960s, died Friday after

Tomio Yamamoto, 66, a for-

in Morges, Switzerland.

Ronnie Kray, 61, a convicted died of liver failure at a Tokyo

murderer who shared gangland hospital Thursday.

guards agreements with signatories of the Nuclear Nonproliferation Treaty to enable experts to check that ouclear sites and materials are not used for mili-

"There is some concern," a Western diplomat said. "The problem is that the agency has not been able to do what it wants to do in terms of inspect-

In its Oct. 21 accord with the United States, North Korea agreed to remain within the treaty and abide by its UN

The ageocy official said governors and the Security North Korea was strictly observing the noclear freeze and had agreed to allow more inspectors into the country.

> "We are reassured by the excellent cooperation we have had from the North Koreans," he said. "But they have given no promises as to the future of inspections we were conducting between May 1992 and early

Magda lanculescu, 66, a so-

prano who was Romania's top

opera singer, died Thursday af-

ter suffering a stroke.

Kabul Says It Dislodged Taleban

ISLAMABAD, Pakistan — Afghan government forces pushed ont the Taleban student militia from several strategie positions around Kabul and killed more than 100 of them. official Kabul Radio said Friday.

The operations took place Thursday night and Friday according to the broadcast, which was monitored in Islamabad. It said government forces had captured three positions from Taleban south of Kabul oo Friday, killing 41 of the militia fighters.

Three strategie hills — Darul Aman, Rishkor and Taj Beg — south of Kabul were captured by the government forces in an operation that began in the morning, it said. No independent confirmation was available.

The radio said the other Taleban members were killed in fighting on Thursday night elsewhere to the south and west of Kabul. The government forces also captured two tanks, ooe armored vehicle and seven ammunition dumps, it said.

Forces loyal to President Burhanuddin Rabhani have reported continuing successes in repulsing Taleban attacks around Kabul in the past few days. Taleban, which reached the gates of Kabul last mooth after a sweep through southeastern Afghanistan, had its first defeat last week when it was driven out of Karte Seh, which it had taken from the opposition Shiite Islamie Coalition Council faction.

Vietnamese Flee Philippine Camp MANILA — About 30 Vietnamese denied entry to the

United States escaped from a refugee camp rather than be forced back to their homeland, the police said Friday.

The police discovered the group was missing when they evicted remaining Vietnamese refugees from the camp Thursday and sent them to another ooe. The refugees are to be returned to Vietnam later this year. Philippines authorities had said that 272 Vietnamese were at the camp in Bataan Province when the police forcibly transferred them to another

But oo Friday, Master Sergeant Ellen Caraan of the Bataan provincial police command said the missing refugees might have started slipping out of the camp in December. A search for them was under way, she said.

(AP)

Murayama Rejects War Comment

TOKYO — Japan's prime minister rejected on Friday remarks by a former justice minister who had said Japan's involvement in World War II was an act of self-defense.

"Japan, without doubt, perpetrated acts of aggression in Asia," Prime Minister Tomichi Murayama said. A former justice minister, Seisuke Okuno, said Thursday:
"We did oot fight Asian people. It is the United States and

Britain that waged a war of aggression."

Japan invaded much of East Asia before and during World War II, killing millions of people. Mr. Okuno's remark was part of a growing debate over whether Parliament should approve a resolution on the 50th anniversary of the war's end on Aug. 15 apologizing for Japan's role in the war. (AP)

Pakistan Seizes 6 in Terror Probe

ISLAMABAD, Pakistan — The police have detained six men they believe have links to Ramzi Ahmed Yousef, the man accused of masterminding the 1993 bombing of the World Trade Center in New York.

The six were detained March 11 in the northwestern city of Peshawar. Three are Sudanese, one is Iranian, one is Pakistani, and another is a naturalized Pakistani born in Syria, the police and a leading English-language newspaper said Friday.

Pakistan authootics have not released any information linking the men to the World Trade Center attack or any other serious crime. But investigators hope they can find additional clues about who was behind the New York bombing and other acts of terrorism.



INTEGRATED PARADE - Women in a South African signal regiment passing in review Friday near Pretoria. The unit incorporates members of the former Defense Force and of the military wing of the African National Congress.

Lord Lovat, Who Led Troops to Piper's Tune on D-Day, Dies Renters But he preferred to go home LONDON — Lord Lovat, 3, the Scottish anistocrat who But he preferred to go home Special Operations Executive, which was working with the french Resistance. Iran's late spiritual leader Ayaorchestral and operatic works, died of heart failure Thursday in Morges, Switzerland. Iran's late spiritual leader Ayatollah Ruhollah Khomeini, died in Morges, Switzerland. Iberalization of the rice market,

83, the Scottish aristocrat who led his brigade onto the beaches Highland piper at his side, died

June 6, 1944, Lord Lovat refused to take cover, standing up

in the thick of battle, his Scottish piper, Bill Millin, said of Lord Lovat: "He was strolling along at the head of the column as if he were out for a walk round his estate in Scot-

Not long into the fighting, Lord Lovat was badly wounded and flown back to Britain. Lord Lovat was the 17th bar-

on and 24th Chief of the Clan Fraser of Lovat, who in his mili-tary career won Britain's Distinguished Service Order, the Military Cross and France's Croix de Guerre.

Greatly admired by Churchill, Lord Lovat was offered a Yeomanry in 1940. She soon political career after the war. came to the attention of the

By R. Jeffrey Smith

WASHINGTON - The Re-

publican leadership of the

House and the Senate has asked

President Bill Clinton to sus-

pend most sharing of U.S. intel-

pending completion of a gov-

ernment investigation into-

whether and how the UN mis-handled classified documents in

igence with the United Nations

Lord Lovat handed over his of Normandy on D-Day with a estates to his family in 1965 because of his fear of death duties and the family's history of During the D-Day assault on heart trouble, but the decision German-occupied France on proved a disaster and the estate went into decline.

Odette Hallowes, 82, Agent For Britain in World War II LONDON (AP) — Odette Hallowes, 82, a British agent tortured by the Gestapo in

World War II and the first woman awarded the George Cross, died Monday at home in Walton-on-Thames. Mrs. Hallowes, a native of Fraoce, was awarded the George Cross, Britain's second-

France's Legion of Honor in 1950. Her story was made into a 1950 film, "Odette." As Odette Sansom - she married Roy Sansom, an Englishman, in 1931 - she voluntecred for the First Aid Nursing

jority leader, said in a letter that

the discovery of some unpro-

tected U.S. secrets at a vacated

UN office in Somalia late last

month called into question "the

adequacy of existing U.S. pro-cedures and policies" for intelli-

The lawmakers, who were

joined by six Republican com-

tion over intelligence and UN

matters, said they realized that

Newt Gingrich of Georgia, the incident was still being in-

In November 1942, she landed by boat in the south of France on a mission to set up a Resistance network in Auxerre. was taken to a hospital in Tehdoned, she went to work with tack. the Resistance network in

> married. Within weeks, German and Italian forces swept through the Cote d'Azur, forcing them to flee to the Alps, where she was betrayed and arrested.

sessions of interrogation in a Paris prison, where her back was burned with a hot iron and her toe nails wrenched out. She highest honor, in 1946 and refused, however, to identify two agents. She married another former

NICOSIA (Reuters) — Ah-

the House speaker, and Bob vestigated, but noted that "the Central Command in Tampa Dole of Kansas, the Senate mapotential for the disclosure of Florida—should be widened to

ods was significant."

intelligence sources and meth-

They said the government's investigation should "receive

the highest possible priority,'

and that in the meantime Wash-

ington should only share intelli-

gence oeeded to protect the

safety of deployed forces in UN

They also said the investiga-tion — being conducted by the

potential for the disclosure of Florida -should be widened to

inspector-general of the U.S. style of attacking the UN."

British agent, Geoffrey Hallowes, in 1956. Ahmad Khomeini, 48, Son Of Late Iranian Ayatolish

press agency IRNA said. Mr. Khomeini, a clerie who had an informal role in Iran, notoriety with his twin brother

When that mission was aban- ran on Sunday after a heart at- collapsing in prison.

Mr. Khomeini was his fa-Cannes operated by Captain ther's elosest aide during the cade the avatoliah was at th helm of the Islamie republie until his death in 1989.

He held no government position but was a member of several policymaking councils and had the high-profile position of Mrs. Hallowes endured 14 overseer of his father's shrine south of Tchran. Henry R. Lieberman, 78, a

former foreign correspondent and editor for The New York Times, died of a stroke Wednesday in New York.

Wolfgang Harich, 71, a phi-losopher who was jailed in East Germany in 1957 for his criticism of communism, died Wednesday in Berlin.

Heinrich Sutermeister, 85, mad Khomeini, 48, the son of the author of a wide range of

involve officials of the Defense

and State departments and the

Kenneth Bacon, the Penta-

gon spokesman, said Thursday that he had "no reason to be-

lieve that the Central Com-

mand review won't be ade

An administration official

said the Republican letter was

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BOOKS

mittee chairmen with jurisdic- peacekeeping operations.

Clinton Urged to Cut Secret Data for UN

AMERICAN TABLOID By James Ellroy. 576 pages. \$25. Alfred A. Knopf.

Reviewed by Janet Maslin A CHARACTER in James Ellroy's densely malevolent new novel, "American Tabloid," says, "I'm saying it's so big and audacious that we'll have the beautiful and the says of the most likely never be suspected," as he proposes a plot to assassinate President John F. Kenne-

"I'm saying that even if we are, the powers that be will realize that it can never be conclu-, sively proven. I'm saying that a consensus of denial will build off of it. I'm saying that people will want to remember the man as something he wasn't. I'm saying that we'll present them with an explanation and the intervals. (They left a cable powers that be will prefer it to clamped to Sal's tongue. Voltthe truth, even though they

now better."

Eliroy, a skilled purveyor of Eliroy, a skilled purveyor of Naviges in the standard purveyor of Naviges in the skilled purveyor of the skilled pur know better. brutally tough prose, assumes
the same sort of gullibility on
the same sort of gullibility on
this novel's sea of crooks and his readers' part. Tapping into an enduringly popular vein of

lates from Kennedy's assassination to create a scheme that's as intricate as it is irresponsible. Oliver Stone's "JFK" looks

like the Disney version beside Eliroy's web of triple-dealing operatives, hapless thugs and public figures — iocluding Howard Hughes, J. Edgar Hoover and Jimmy Hoffa — whose private activities are freely imagined and embroidered

What command attention are the sheer intricacy of the author's plotting, the depth of his bottomless cynicism and the staccato energy of his prose.

Though California crime stories are his usual milien, Ellroy segues into political intrigue without missing a beat or changing his time. Deadly mayhem rears its head at regular

opportunists are three pivotal an enduringly popular vein of tough guys who give the story paranoid fantasy, he extrapo-

One is Kemper Boyd, "still For all its stylistic economy, the too handsome to live," who is book often sprawls. attracted to the Kennedy family even as be agrees to spy on them for Hoover, and whose taste for high living lands him on the payrolls of the FBL, the CIA and the U.S. Senate Select

Another is Ward Littell, a friend of Boyd's and ex-Jesuit seminarian, with an admiration for Robert Kennedy that turns dangerous during the story. There's also Pete Bondurant.

Committee on Investigations.

the Canadian hit man and extortionist who is responsible for many evils, including the deaths of his own parents and brother. "People have this tendency to tell me things they don't want to," Pete says, with admirable understatement.

The chicanery that Ellroy creates for this threesome is so complicated that it requires constant summarizing and repeating of plot points. Memos, letters and tran-

scripts of taped conversations

are all too necessary to make

this story "slow and easy for the.

stupes in the peanut gallery."

Movie stars' sexual preferences and proclivities are used to heighten the inside-dirt am-

bience of the title. For every bit of cleverness engendered by this name-dropping - as when Boyd mischie

vously creates the rumor of a President Kennedy-Marilyn Monroe affair — there's sure to be something specious, like the casual claim that Monroe slept with pizza delivery boys and Rin Tin Tin's trainer. At such times, Eliroy reveals

much more about the liabilities of fact-bending fiction than about other types of crime. Janet Maslin is on the staff of

The New York Times.

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THE WORLD'S DAILY NEWSPAPER

Clinton's Gamble on Ulster

There was more to celebrate than usual on this Saint Patrick's Day. After centuries of animosity between the British and the Irish, decades of civil warfare and a terrible record of violence - especially on the part of the Irish Republican Army and its supporters — peace appears to be on the horizon. There has been plenty of compromise all around, and leaders on both sides of the Irish Sea have good

cause to celebrate the progress made. In his enthusiasm to help the peace process, President Bill Clinton has paid special attention to Gerry Adams, head of Sinn Fein, the political arm of the Irish Republican Army. A year ago, over the opposition of the British, Mr. Adams was granted a visa to visit the United States for the first time. On a subsequent trip, he was authorized to travel more extensively. And now his organization has opened an office in Washington and been given permission to raise funds in the United States. In addition, Mr. Adams was invited, with others, to the White House for a

Saint Patrick's Day reception Friday. It has been said that the president is pursuing a carrot and carrot approach by extending an increasingly warmer reception to the Sinn Fein leader. It is a risky policy, since a single bomh in Limerick or Liverpool - whether it had any connection to Mr. Adams or not — could call Mr. Clinton's approach into question. But so far it seems to be producing re-sults. Mr. Adams has delivered on an

IRA cease-fire, negotiations are proceeding on schedule, and for seven months, the truce has held.

In London, Prime Minister John Major is reported to be greatly distressed by Mr. Clinton's invitation to Mr. Adams. That is understandable; he remembers the Gerry Adams who praised bombers and condemned British policy at every turn. The White House argues that it is not turning its back on a friend or making a fool of itself hy giving too much to a participant in the negotiations who has yet to prove his good faith. It says its aim is merely the conventional one of bringing in the pariah, treating him as a serious player and being clear about

expectations being met.
It is a gamble. The United States is not, and should not be, a participant in the negotiations over the political future of Northern Ireland. But the United States can support every step taken toward peace and encourage every individual whose cooperation is indispensable in this effort. This includes Prime Minister John Bruton of Ireland and the Ulster Catholic leader John Hume, who were welcomed in Washington on Friday along with Mr. Adams, who has come a long way to the peace table. What the administration needs to do is be as clear as it claims it is about what exactly it is rewarding and what it will continue to penalize if it must.

-THE WASHINGTON POST.

The Glass Is Really There

Three years ago, Elizabeth Dole, then U.S. secretary of labor, initiated an investigation into the so-called glass ceiling. The glass ceiling, women and members of minority groups charged, was what they crashed their heads against on their climb up the corporate ladder. You can go this far, the men on the top rungs seemed to

say, and no farther.
The bipartisan Glass Ceiling Commission has now reported that, yes indeed, there is such an invisible barrier. Despite 30 years of affirmative action, 95 percent of senior management positions are still held by white men, who constitute only 43 percent of the work force.

Affirmative action has home more fruit at lower levels. White women hold close to 40 percent of the jobs in middle management, but hlack women hold only 5 percent and hlack men even less. Something is hlocking their further advance up the ladder, and it is not just a lack of qualified candidates moving through the pipeline. Thirty years has seen a hig jump in the number of women and minority members who have the education and skills to move up. But it appears not to have been long enough to erase the fears

and stereotyped preconceptions employ-ers bring to female and minority candidates. No employer would assume that a white male is too lazy, ill-trained or family-bound to be successful. Yet those assumptions are constantly brought to bear on Hispanic, hlack and female applicants, the report suggests. Furthermore, women and minority members do not receive the mentoring and other support

that white men automatically receive

from other white men.

The report should be required reading for Senator Bob Dole, who sponsored the legislation establishing the commission but is now trying to end the very programs that may one day demolish that glass ceiling. He might also reread the autobiography he wrote with his wife several years ago. On her first day at Harvard Law School, Elizabeth Dole recalled, a male classmate asked ber what right she had to take the place of a man who could be counted on to make good use of a high-powered legal education. Although Mrs. Dole later crashed through the glass ceiling, right then and there she had a very clear view of its reality.

- THE NEW YORK TIMES.

Tired of Evolving? Relax

be at an end. Natural selection is stopping, no doubt as a result of natural selection. Homo sapiens, always the finest proof of the survival of the fittest, appears to have concluded that it is fit enough.

Evolutionary theorists have their own explanation. There are no more isolated ecosystems where mutations can evolve, which is a nice way of saying that when people spend a lot of time by themselves they turn very weird.

But what is the ontological import? Have we stalled in a fit of complacency, so happy with the product that any further tinkering is unnecessary? Or after cons of working at it, have we decided we cannot handle one more rewrite?

Perhaps the entire species has come down with the first known case of chronic evolutionary fatigue syndrome.

While intellectuals on the left and right argue about the proper genetic explana-tion for America's social problems, "the human line," as the experts call it, has decided to eash in its chips. As William K. Stevens noted in The New York Times this week (IHT, March 16), lions and leopards and saber-toothed cats no longer carry off the unfit. So couch potatoes are just as safe as aerobics instructors.

On the positive side, this means we can relax. We do not need to read Deborah

Tannen anymore because we are never going to improve communication between the sexes. We do not need to listen to Martha Stewart anymore because we are never going to cut up those doilies for cake decorations. We do not need to fret over our children's eating habits and manners; they will not be any thinner or more sensitive than we are.

But is this the right moment to freeze the frame? We might try to adapt a little beyond stuffy sinuses, the haseball strike, platform shoes and the Brady Brunch. And what if some ambitious insect race sneaks past us while we are glued to F.

Lee Bailey spatting with Marcia Clark? The scientists predict that we will evenmally take our future into our own hands through genetic engineering. Given how well attempts to change society on the basis of science have gone in the past, it will not be pretty. It is bad enough when your 11-year-old comes to you and wants her navel pierced; imagine when she announces her intention to be reengineered as Courtney Love.

The prospect conjures up a "Star Trek" moral fable: Captain Kirk, standing on the deck of the Enterprise, looking sadly back at Earth. "They were a fine species," he says, "imtil they tried to better themselves genetically.

- THE NEW YORK TIMES.

Other Comment

Mideast: The Pressure to Talk

No one knows exactly what nudged Israel and Syria back to the negotiating table, but certainly a mutual perception that time is slipping away played a hig part in hreaking the deadlock.

Israeli voters could elect a government [next year] whose policy differs dramanically from Prime Minister Yitzhak Rabin's. Benjamin Netanyahu, the prospec-

tive prime minister if the conservative Likud Party forms the next government, has made it clear that under his leadership the peace process with Syria and the Palestinians would be effectively suspended.

All of which may yet prove again that in international relations a ticking clock — or a burning fuse — can be a highly effective mechanism for concentrating minds on the task at hand.

— Los Angeles Times.



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Perhaps NATO Can Grow Without Angering the Bear

WASHINGTON — Almost without anyone saying so, the way is being opened to a brightly beckoning goal of American diplomacy — to make an undivided Europe safe for democracy and to do so without leaving Russia angry

and in the cold. Not only is the United States with its allies moving deliberately to start bringing the former Soviet satellite nations into NATO, still the premier global security organization and the lead lever of American influence in Europe. Washington is, at the same time, easing Russia's real and professed fears that alliance expansion would diminish its security.

If all this works out over the next year or so, the Clinton administration can fairly claim it is getting the best of both worlds on the central global issue — and central Clinton priority — of the future of Europe. Washington would be securing the gains democracy has made in Europe since the Cold War ended and providing the security underpinning of a stable, integrated Europe — with Russia, but without an extended and disturbing

Russian sphere of influence. For a long time this looked to be a circle By Stephen S. Rosenfeld

that couldn't be squared. Poles, Hungarians, Czechs and others, fearing to be squeezed by Russia, sought out the comforts of NATO membership. Moscow stiffened at what it claimed was the relentless movement of a potentially hostile alliance toward its borders. Washington

seemed caught in the middle. American and Russian diplomacy, however, are showing maturity. The United States keeps up a level of principled consistency in supporting NATO's expansion to other democratic states and in assuring Russia that expansion poses it no peril. The Yeltsin government is finding it possible to consider supports for Russian security other than by missting that NATO take no new members aboard.

This could not have been easy for the Russian government, which faces political and nationalistic resistance in the military and in the Duma. Nonetheless, Boris Yeltsin has gone ahead to launch proposals that, be apparently believes, could allow his country to countenance the Atlantic alliance's eastward expansion.

The new proposals go beyond the idea that has been kicking around for some vailing force on the side of responsibility.

The bargain now inclining into view sort of compensatory special relationship between NATO and Russia. The Russian ambassador, Yuli Vorontsov, now speaks of a mutual nonaggression pact or pledge between the alliance and Moscow.

Moscow reportedly is also proposing restrictions on the deployment of nuclear arms and Western troops in Central Europe. Further, Moscow wants confirmation that Russia itself may eventually join. These matters are not universally or warmly accepted in parts of NATO and will require, but surely receive, much further diplomatic massage.

Some in Central Europe, and some of their friends among their American kin, remain fearful that the American government will succumh to Russian wiles and accept arrangements that compromise the independence of the Central Europeans.

It is not that American diplomats can automatically be trusted to be principled, smart and tough enough not to abandon Central Europe to life in Russia's shadow. But the powerful collective recollection of Yalta and the openness of today's diplo-matic dealings should build in a counter-

an expanding NATO, a reassured Russia
— would transform several bedeviling issues. It could let the United States escape the ambiguities of NATO's Partnership for Peace - is it a step on the road to full membership or a dead-end substitute for membership? A Russia alert to the benefits of Central European stability presumably would be readier to see NATO take in not just the relatively easy cases of Poland, Hungary and the Czechs but the hard cases - including Ukraine and the Baltics. Otherwise, an invidious new line, between the secured and the unsecured. might again be drawn in Europe.

Three months ago, just about every-body was down on Russia — for poorperformance on Checknya, reform etc. Now the Europe-NATO equation is be-coming clearer, the International Mone-tary Fund finds Mr. Yeltsin's reforms worth taking a big new chance on, and Moscow has accepted human rights monitors in Chechnya. Things will go up and down in Russia for a long time. We should savor and exploit the better times.

The Washington Post.

In the Mideast, Time and Patience Are Running Short

By Gideon Samet

ELAVIV - It was one of his best trips to the region, declared Secretary of State Warren Christopher, his face ashen after a second marathon session this week with President Hafez Assad of Syria. It was also a perplexing visit. In a peculiar way, characteristic of the meandering Middle East peace process, the progress achieved could feed both hope accords to have the job fully done. It involves a very tall order, includand sober disenchantment. ing the withdrawal of Israeli forces On the eve of the secretary's from population centers on the

arrival, Foreign Minister Shimon Peres of Israel agreed with Yasser Arafat, the PLO chairman, on a timetable to expand Palestinian self-rule in the West Bank. Mr. Peres called this a "breakthrough." And Mr. Christopher fell just short of such rhetoric after extracting a promise from the Syrian ader to resume ambassadorial negotiations in Washington.

Arab spokesmen, and some Israeli observers, were much more reserved. For beyond a promising facade, a deeper truth lies: Every-thing about the peace effort is running short — patience on both sides, strong leadership, pub-

in Paris for Fidel Castro.

NEW YORK — No question at all, it was a real fun time for the hosts and the

guest at the combination house party and

political fund-raiser the Mitterrands threw

Mr. Castro got croissants and kisses from Madame Danielle Mitterrand. And, even

more delicious, the wife of the president of

France announced on television that from

the moment she laid eyes on Mr. Castro in

Speaking as a Socialist she had the plea-

sure of telling France that he had accom-plished the "summit" of what socialism

could do for his country, which is probably true. She further disclosed that Mr. Castro

had hrought equality to the Cuban people.

Mr. Mitterrand had the thrill of again

But, bonjour tristesse, what's this? The

sticking his finger in the American eye, by

giving Mr. Castro military honors and all that.

cabinet of Prime Minister Edouard Balla-

dur, a man who hopes to succeed M. Mitter-

rand, did not share the Mitterrands' enthu-

So this need not become one more spitting

match between France and the United States,

although that seems to be the Mitterrands'

intent. But it is far more interesting. It is a

fine specimen of a particular kind of Western

moral betrayal: the habit of many intellectu-

als, politicians and diplomats who preach

democracy, and live within its shelter, to

I suppose we have to recite the truth

about Mr. Castro again, because hy honor-

promote their favorite dictatorships.

siasm, and refused to meet El Supremo.

1974 she knew he was not a dictator.

of state could hardly fly home lic support and especially time. without some announced progress. President Bill Clinton was suffi-The Peres-Arafat agreement, for instance, aims at no more than concluding a working paper by July I. Implementation will start ciently embarrassed in Damascus when he visited in October. Mr. only then, exactly a year after the date stipulated by the Oslo-Cairo Assad, not wishing to antagonize him further, releated a bit.

Castro in Paris: Kisses, Croissants, Moral Betrayal

By A. M. Rosenthal

ing and praising him the Mitterrands falsi-

Since 1959, he has ruled by terror and oppression, by incarcerating or killing dissi-

dents, by a one-party system, by suffocating intellectual and journalistic expression — in sum, hy all the techniques of dictatorship he learned from his Leninist-Stalinist theology.

of the nasty Batista dictatorship. That hard-

ly absolves him. Replacing tyranny with

His monumental mismanagement and

the loss of the annual \$5 hillion Soviet

subsidy created a pressure cooker that may

end his rule. He and the Mitterrands blame

the U.S. embargo, which has deepened his

He can end it himself, however, by opening

his political jails and allowing the opposition

a press, party and a fair election. But be

recoils at the danger of even partial liberty.

Yes, madame, for Washington to push

business with Communist China while em-

bargoing Communist Cuba is hypocrisy. But

keeping the embargo is better than betraying

In the Castro affair, François Mitterrand is

Cuban dissidents again by taking the pres-sure off Mr. Castro for democratic decencies.

no great mystery. After all, his record shows that when he had to choose, early in the war, between the Resistance and the vassal

government created by Hitler in Vichy, be

ditch and Cuba's poverty.

lyranny is the most evil of political sins.

Fidel Castro built his regime on the defeat

fied who he is and what he does.

only ensure more talks on a rather

insignificant level, thus far futile.

The crucial issue of the Golan

Heights will not be on the Wash-

ington agenda at all. Such poking at the festive bal-

loon of Mr. Christopher's recent shuttle is necessary. The major

players will not offer a realistic

assessment of the status of the

peace process. Each has a reason to inflate prospects. The secretary

In Israel, the Labor leadership needed an urgent uplift in the face of severe domestic problems hurting it in the opinion polls. Mr. Arafat, gradually weakened and constantly accused of foot-dragging, nearly had to join in. West Bank, holding elections and handing most of the territory to Palestinian self-rule, against resistance by Jewish settlers. Looming over that scene are the Equally, Mr. Christopher's achievement in Damascus can

approaching election years in the United States and Israel. Prime Minister Yitzhak Rabin tends to move cautiously in the face of a narrowing of domestic support all the more so, he admits, when elections are not far behind.

As time passes, a dangerous decline threatens the historical achievement of two years ago. Diplomatic pep talks will not change this. What is lacking is not the readiness to make peace or even to pay with painful concessions. The spirit is still willing; the political flesh is weak— and time is running out. There is peace fatigue.

No agreement between Israel and the Arabs has ever been fully achieved without strong, creative American involvement. Mr. Christopher's optimism notwithstanding, what is called for now is more than the suave diplomatic tango he's been dancing here.

A Camp David approach, such as enabled the Israeli-Egyptian peace accord to be reached under President Jimmy Carter, comes to mind. Nothing short of so urgent a formula could stop what otherwise will be a countdown to disaster.

This is no favor the Clinton administration is being asked for by a friend in need. Snatching success from the jaws of likely failure will also save America from the dire regional conse-quences of a failed peace process.

The writer is a member of the editorial board of the daily Ha'aretz. He contributed this comment to the International Herald Tribune.

picked Vichy. In Cuba he does no more. But Madame Mitterrand is interesting.

She presents herself as a fighter for human

rights. She has all the reports about Castro-

ite tyranny. The State Department, French

intelligence and various human rights

favorite dictatorships to honor and praise?

professional convenience conquering demo-

cratic interests. Military dictators in Paki-

stan and South Korea, for instance, were

admired for their ability to give swift an-

did not mean anything to Conoco, no more than Chinese torture cells mean to hundreds

And there's money, too. Iran's terrorism

But people like Danielle Mitterrand do

not curtsy to their favorite dictators for

money or professional convenience. They

do so because the blood he spills means less

to them than the fact that otherwise he suits

Western intellectuals of the left rational-

ized Soviet crucities. Then their flavor of the

month became the Sandinistas; now Fidel

Castro. Conservative Westerners had their

own darlings: Franco, Marcos, assorted rul-

New flavor: Soon you will hear what a good fellow President Hafez Assad of Syria

is, a regular Uncle Fidel, all ready for crois-

The New York Times.

their political tastes, left or right.

swers, no democratic time-wasting

of American husinesses.

ing generals, Saudi kings.

sants and kisses.

So - why do so many Westerners select

Among diplomats, the reason is often

groups all tell the same ugly story.

More There Than Terror And Doubts

1.00

By Anthony Lewis

FERUSALEM — It feels a long way from the handshake on the White House lawn. The hopes raised by Yitzhak Rabin and Yasser Arafat that day in September 1993 have been wom away by the grinding details of peacemaking by political hesitation and by tearonism. The Oslo agreement and the declaration signed at the White

declaration signed at the White House were always going to be targets of terrorism by opponents. Still, the sight of mangled bodies on television has been devastating. The peace process is now in a real sense hostage to terrorism.

Mr. Rabin's standing has suf-

fered. Polls show him well behind the Likud leader, Benjamin Ne-tanyahn, who opposed the Oslo accord. Some say that Mr. Rabin, having taken the bold step of starting on the road to peace with the Palestinians, has fallen into hesita-

"We are paying out the Oslo plan.
"We are paying the price of uncertainty, not of the peace with the Palestinians," Deputy Foreign Minister Yossi Beilin, a key supporter of the peace accord, said in an interview. "People hate what we have today: no peace, no war, terrorism, provocations by the settlers. People want leadership."

After the killings in Hebron a

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year ago, critics say Mr. Rabinian should have acted at once to remove the Jewish extremists who had settled, provocatively, in the center of that Arab city.

The settlements planted around the West Bank are a main obstacle Oslo, Palestinian elections. Israeli troops are supposed to be redeployed out of Palestinian population centers first, and settlers worry about being attacked. The Peace Now movement has

urged the government to disman-tle 27 small settlements. Or the government could close the tenuous settlements in the Gaza Strip. One, Netzarim, has six or eight families guarded by 200 soldiers. Mr. Rabin has taken the posi-

tion that he will not discuss removing settlements until negotiations start on the final status of the West Bank, in May 1996 under Oslo's terms. But Israel is due for elections in October 1996, and serious peace negotiations are unlikely after this year.

Mr. Beilin suggests forgetting about the interim phase under Oslo and going right to the final-status talks. Regardless, agreement will be difficult. Palestinians fear they will get only small pieces of the territory, cut up by scale-ments and roads. A weak Israeli government seems unable to make confidence-building gestures.

But against all the difficulties, there is a different reality in Israel today. Most Israelis recognize the existence and yearnings of Palestinians in a way they once did not. However stumblingly, however besitantly, they are talking. Maybe the glass is half full. The New York Times.

For a Stable Gulf, Strive for a Balance-of-Weakness

WASHINGTON — Conoco Inc. lost a contract but gained a place in U.S. diplomatic history last week. The American oil company forced President Bill Clinton to reshape his Gulf policy. The deal-hungry oil men from Houston also helped establish that there are limits to what this administration will do to further U.S.

Mr. Clinton nullified Conoco's contract to develop two large offshore oil fields for Iran hy announcing on Tuesday that he would bar American companies from such direct economic involvement in Iran. Iran's mullahs thus joined Fidel Castro of Cuba, Moammar Gadhafi of Libya, Saddam Hussein of Iraq and Slobodan Milosevic of Serbia as the

irredeemahles of the earth. Everyone else — including the Communist dictators of North Korea, China and Vietnam -can be influenced positively hy sending them U.S. goods and invest-ment, the administration argues.

It is not surprising, then, that American companies and investors have become catalysts in defining Mr. Clinton's tradecentered worldview.

By seeking advantage over its

U.S. and foreign rivals, Conoco forced Mr. Clinton's hand on Iran. The administration inherited strong economic boycotts on Cuba, Libya, Iraq and Serbia. But there was no general boycott on Iran. The ambiguity suited the administration as it pursued its wellreasoned "dual containment"

By Jim Hoagland

policy against Iran and Iraq. Dual containment has been premised on a subtle difference in American treatment of Iraq and Iran. The United States specifically said it did not seek the overthrow of the Islamic Republican government in Tehran. While discouraging international loans to Iran, Washington did not push for an economic hlockade like the one that is aimed at forcing Sad-

dam from power in Baghdad. Washington in fact looked the other way while U.S. companies bought Iranian crude oil and marketed it outside the United States and sold enough goods to Tehran to be the regime's sixthlargest trading partner.

There was an opening for bet-ter relations if Iran would curb support for revolutionary and terrorist groups abroad. U.S. offi-cials said quietly hut repeatedly when asked about Iran before the March 14 announcement.

U.S. intelligence reviews turned up no evidence that Iran's government had been involved in any recent terrorist attacks directed at American targets.

But the muliahs did not respond to Washington's quiet overtures. They ignored U.S. warnings about their nuclear energy program, seen in Washington as a prelude to developing nuclear weapons. Tehran pushed ahead with nuclear reactor contracts with Russia. stirring political problems for Mr. Clinton in a skeptical Congress.

Not surprisingly, when Conoco tested the limits of what an American company could do with Iran, the president came down hard, authorizing aides to characterize Iran to reporters as a country

beyond the pale. Shed no tears for the mullahs, who should now head Ahha Eban's list of those who never miss an opportunity to miss an opportunity. But the White House's verbal line-drawing has the disadvantage of implicitly suggesting that the behavior of China, North Korea or Vietnam is within the administration's pale. Shooting dissidents and then billing their families for the bullets used — one of Beijing's favorite sadistic stunts - should also be considered beyond the

pale and draw political sanctions

from the Clinton White House. The more immediate problem for Mr. Clinton is that both pillars of dual containment have begun to erode. As it is pushed to toughen its stand on Tehran, the administration finds it increasingly difficult to keep sanctions fully in place against Iraq. France's lust for oil and Russia's illusory belief that Saddam will pay Moscow his war debts if he sells oil could lead to sanctions being weakened or broken within a few months.

The administration was right to abandon the balance-of-power politics previous administrations played in building up first Iran

and then Iraq as agents of U.S. policy in the Gulf. Dual containment was designed to prevent any temptation to play that mng's game again. Whatever adjustments are needed to dual containment should reflect an American refusal to go back to the dangerous balance-of-power game in the Gulf, a region where a balanceof-weakness of the regional actors is the key to stability.

The Washington Post.

1895: A Spanish Call-Up

IN OUR PAGES: 100, 75 AND 50 YEARS AGO:

NEW YORK - A despatch received from Tampa, Fla., to-day [March 17] reports that a procla-mation has been issued by the Spanish Government in which all young men in that city subject to the law of service in the Spanish army should present themselves before the military authorities at Havana. There is a good deal of speculation as to this order in view of the repeated assurance that only a few small bands of wholly undisciplined men remain

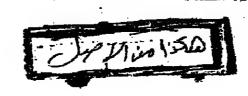
in the Eastern districts of Cuba. 1920: Servants Exempt

NEW YORK — Of special interest to Americans troubled by the servant problem is the ruling by Immigration Commissioner Byron Hull that domestic servants are exempt under the provisions of the law prohibiting the impor-

tation of contract labor. In other words, Americans can hire servants abroad, bring them to the U.S. and will not be held up by immigration authorities.

1945: Purge in France LONDON - The London "Sur

day Times," in an editorial this morning [March 18], on the pre-sent system of "purge trials" in France, says that "the friends of France cannot suppress a certain anxiety about the consequences of this protracted and detailed purge." The editorial is the first public attack in Britain on General de Gaulle's policy of action against Frenchmen collaborating with the Germans. It alleges that punishment of collaborators should be inflicted only "for acts considered criminal at the time they were committed" and contends that the trials are therefore like "retrospective law making."



More The

The Authors by



Dilemma Over Commissions Austice Houses Fight for Larger Share of Market Auction Houses Fight for Larger Share of Market

ONDON - Things are getting tough on the art market and they can only get tougher. In a nut-shell, the market is falling a victim to the overheating engineered by the

Last week, the fight that tends to take place behind the scenes broke out into the

auction houses in their frantic competition

to get a bigger share of it.

SOUREN MELIKIAN

open when Christie's announced its intention to bring down the commission charged to vendors. This will be reduced to 2 percent on works of art estimated to be worth £3 million (\$4.8 million) or more, down from 10 percent. Officially, that is.

In effect, for years, the rate to the vendor on the most desirable property has been zero. Cases have even been reported of a "negative commission." Not only was the charge to the vendor scrapped, but in addition, he got a percentage kickback on the 10 percent levied on the buyer.

Below the £3 million limit, Christie's has Thun Ten institute mission creases. instituted a whole range of increasing com-mission rates as the estimated value de-

haggling that goes on between venuous of desirable art and auctioneers. Whether it will work is another matter. Antitrust laws made it a crime for Christie's to approach Sotheby's on the matter. The chief executive of Christie's International PLC, Christopher Davidge, confirmed that they did not even discuss the matter with Sotheby's. Which means that Christie's terms are in great danger of being challenged. "We will stick to them," Davidge assures with dignity.

Really? Imagine the following dialogue. Christie's agent to owner of fabulous little . van Gogh in storage on the West Coast for the last three decades: "Sir we shall be pleased to charge you our 2 percent rate."

Owner to the Christie's gny: "Sotheby's
"charge to me personally is zilch. Sorry pal." If Davidge is as determined as he sounds, the only possible scenario is this: The van Gogh sells at Sotheby's, is paraded on TV, makes headlines — and, worse, is used as a , selling point in the little color folder submitted to the next owner of a fabulous little van Gogh, or Renoir, or whatever.

Christie's is approached by the owner of a

splendid van Gogh.
In short, the 2 percent rate system will work only if Sotheby's takes the same line. Given the past tendency of the two houses to kick each other under the table, this cems remnte.

Then why bother to make the attempt at all? The reason is simple. The auction houses are desperate for more revenue and in a market where art supplies are inexorably shrinking year in year out, one of the weapons they have been using to attract desirable property is lower terms to the vendor. But lower terms to the vendor

means less revenue. This is a vicious circle.

A revealing admission is found in Christie's amouncement of preliminary results for the year ended Dec. 31. "The growth in operating profits from the auction business was limited to 3 percent." While auction sales grew by 13 percent "revenues and costs were affected by strong competitive pressure and our investment in the longterm expansion of the husiness."

Elsewhere, they spell it out: "In an ever more competitive market we have signifi-cantly increased our expenditure on marketing activities, both in promoting our services to prospective clients and in marketing our clients property." In plain English, a lot more had to be spent on glamourizing.

O quote Davidge again, "We spent more than we anticipated on the Houghton sale and on the Leonardo Codex," sold in New York last fall for \$30.8 million. New offices were opened in five cities: Shanghai, Vancouver, Bombay, Buenos Aires and Santiago. Opening an office means hiring an average staff of three. Davidge says this pays off. South-east Asia, where Christie's has been expanding recently and is planning to expand fur-ther — an office is due to open in Jakarta this year and another will open in Singapore by 1996 at the latest - now accounts for 8 percent of the turnover.

Further investment is constantly made to raise this turnover in the form of ever more attractive catalogues, more viewings the world over for the more ambitious items, more special events to make big sales even glitzier. Davidge congratulates himself on having attracted new buyers who help raise the general price level. He believes in everrising prices solving his problems. He cites

what happens next time around when could just as well have added the Houghton sale, when new buyers belped send some items of little ment and nn age to phenume-nal heights on the strength of provenance. A couple of decades ago, these would have been ignored, and the Houghton sale, which was on the whole not particularly distinguished would not have been the sensation it turned into.

OTHING satisfies the managers more than what they see as the triumph of marketing. Unfortunately, in achieving their temporary triumph, they are manufacturing a time bomb fur the market as a whole. Raising the price level to ever more dizzying heights is doubly dangerous.

Firstly, the auction houses lose much or most of their old clientele who bought art, driven by a passion that stems from knowledge refined over years of collecting. They cannot or will not go along with the new prices. The new buyers who step in, promptly seduced by the glamour and the publicity (call it marketing if you like) are just as easily turned off. The market is thus transferred from safe into fickle hands. It loses its traditional safety nets, the passionate collector, and also the connoisseur dealers. In the past, these would not allow a fine work to go for nothing. Now, even if prices drop abruptly, they still cannot buy for stock the risk is too high, because the price, in absolute terms, remains enormous.

The second danger, fickleness aside, is that the ever-rising price level makes art buying a very chancy gamble. A \$6 million Renoir, O. K. A \$12 million Renoir, per-haps. But \$60 million? \$90 million? \$120 million? Somewhere down the line, the buck stops. The moment it does, those who thought they were making an investment may lose their pants.

It happened in 1990. Remember the Japanese who bought very splendid Old Masters including "A Blind Hurdy-Gurdy Player," the Georges de la Tour painting now in the Prado? Or the Scandinavian who bought Dubuffet, Fontana and others? The buyers of the late 1980s often resold at one third of the price in the early 1990s, and sometimes less.

The current system cannot last. By staking their all nn an indefinitely rising turnover solely dependent on ever scaring prices (the sum total of the art of the past is finite, and contemporary art accounts for Do you believe in this scenario? I don't.

Bill Gates, without whom the Hammer covery little), the auction houses have devised the perfect self-destruct mechanism.



Georges de la Tour's "Blind Hurdy-Gurdy Player,"

Maastricht Fair: Is Bigger Better?

which closes its doors Sunday night, is proving a bigger attraction than ever. Too big, perhaps. Like Eu-. rope, the fair is threatened by its growth. By all accounts, it suffers from overload.

Last year, it reached the point where art dealers renowned for their keenness on the traditional way of doing husiness quietly in the privacy of their gallery made an appearance. The Galerie Bers of Paris, which does not seek a mammoth turnover but stands for the ultimate in sophisticated paintings, drawings and sculpture from pre-Impressionist -days to the early part of this century, took part. This year, the Galerie Bers deemed Maastricht important enough to rent

a stand twice the size. With everyone banging on the doors to get in, the fair is swelling and changing. It is gaining newcomers in the most serious fields. Dealers in antiqurties, probably attracted by the presence of Herbert Kahn of Basel, a scholar-dealer in Greek pottery and bronzes, came in from Switzerland — the Nefer gallery in Zurich led by Frieda Nussberger — and Germany — Axel G. Weber of Cologne

There were more surprising arrivals. One of the leading Paris dealers in top furniture from 17th- and 18th-century France, Michel Meyer, is there. So is for major galleries. "I skipped

odds with the tone of the fair, is part of our market, now." gaining in strength. Barbara Mathis of New York took a stand for the first time and Hans Neuendorf of Cologue brought over for his inaugural appearance at Maastricht a retrospective of Francis Picabia's work.

And in every category dozens

are lining up to get accepted. Why the rush? Nicolas Kugel of Paris, who seems to have done very well with his hrother Alexis, says outright: "Because it is the fair where you have to be. It is the fair of diversity, unmatched anywhere in the world." His sales may have something to do with his optimism. By his account, the Kugel gallery sold 11 works on the opening night. While these included, he says, an item worth more than \$200,000.

there were many buyers for small things — a \$13,000 silvergilt snuff box with hunting scenes with the Paris mark for the year 1729 went to a Belgian collector; an \$8,000 pair nf Dutch oval bronze medallion portraits to the Paleis Het Loo, National Museum in Appeldorn, and so on.

Richard Knight of Colnaghi's,
who parted with a portrait nn
panel of a lady painted by Cor-

nelis de Vos in the 1620s, reportedly sold at "just over \$200,000," says that the market is sluggish But he too thinks that being in Maastricht is indispensable even

International Herald Tribune Patrick Perrin, the son of his one year in 1993 and I regretted the price for the Dubuffet in HE. European. Fine colleague Jacques Perrin. Modit. When I came as a visitor, I Maastricht and reminded the Art Fair in Maastricht, em art, which seems totally at stayed a whole week. Fairs are inquirer that he had previously

E likes Maastricht best of all, because it is "a fair organized by dealers for dealers." They have set up a founda-tion that runs it with all gains being reinvested in making it better. As quality fairs gn, stands are among the cheapest.

Leslie Waddington, the con-temporary art dealer who chirp-ily mentions that he sold a Calder mobile of 1951 "priced around \$250,000," admits that business in general is difficult this year, which is one more reason for going to Maastricht. "Now I am out of London 60 percent of the time," he said. His participation in Maastricht led to a \$600,000 deal on a Duhuffet that he had in his London gallery in a roundabout way. Waddington, while in London, was being asked about

displayed interest in another Dubuffet in London. That must have triggered some buried but intense yearning in the inquir-er's mind. His response was tn buy the London picture.
The one area where business

appears to be booming is Chinese antiquities. Gisèle Croes nf Brussels is the nnly dealer whn cited big numbers. "The Germans are back in strength," she said. A Frankfurt collector bought from her a bronze hutype vessel of the fourth or fifth century B. C. that carried a \$650,000 label, and a Cologue connoisseur acquired a \$30,000 Tang lady of the court, with traces of polychromy. Yet, the start was slow. All say that huyers take their time. Some add: "And haggle to death." Tough times, indeed. But, next year they will all be back.

Souren Melikian

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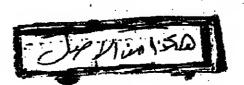
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Fashion's Family Tree: How Future Stars Learn Their Craft

By Suzy Menkes

ARIS — They're off — a new generation jockeying for position as fashion races toward the new millennium. Who, in this bewildering list of runners, is a hot tip? A safe bet? Who has the staying power to make it in the 21st century?

As with borse racing, so with fashion. The answer lies not just in the genes, but also with the training.

Fashion's family tree, the genealogy of designers and their origins, is crucial at this moment. Unbridled creativity needs to be tempered with technique, now that fashion bas come back to fit and structure.

In the past, the bloodlines were easy to follow: five or 10 anonymous years in the backrooms of haute couture and out sprang Emanuel Ungaro and André Courrèges from the house of Balenciaga. Yves Saint Laurent emerged, famously, from Dior. Karl Lagerfeld appeared from Balmain and Jean Patou - a house that also launched Jean Paul Gaultier and Christian Lacroix. Now in the 1990s, the baby boom generation is creating its own fashion fam-

The most prolific is Gaultier. The fully fledged designers who have emerged from his studio are led by Martin Margiela from Belgium, who spent three years with Gaultier and who demonstrated Wednesday in his circus-tent show that he is a very fine

tailor. HEN there are Doby Broda; June Inoué of the now defunct June, July, August; Myriam Schaefer, ready-to-wear designer at Nina Ricci; and Gilles Rosier, who with his partner Claude Sabbah created the GR 816 label. Their show Sunday is one of the red-hot Paris tickets.

"It's good -- it means that I've got children or at least little brothers and sisters - but I have no notion of being a teacher," says Gaultier.

Gaultier worked at Patou, but says that he owes everything to Pierre Cardin, who first took him into the couture house as a 15-year-old schoolboy.

"He taught me everything — it was extraordinary in the studio because Cardin cut all the garments himself," says Gaultier, who beneath the brouhaba of his

shows has a rigorous and disciplined cut. Margiela, whom Gaultier praises as an incisive cutter and creative free spirit, says that his own fashion education came from watching Gaultier taking pins and scissors, fitting the toile and teaching him that 'the most important thing is the eye."

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"Gaultier is different from how I am. Nobody copies him out of respect, and when you see all the different people coming out of the same bouse, it shows that it does not affect your personality." Margiela says. "Inside, that house is very, very professional. Gaultier is such a big worker. He taught me to work very hard."

Rosier - who took the name of his line, GR 816, from his registration in a Jesuit school — also talks about Gaultier's energy and the need an assistant feels "to surpass oneself." Fitting cropped pants or a back-draped skirt in the mosaic-floored new boutique in the Rue Bleue, Rosier reveals his couture background. He worked for two-and-a-half years at Bal-main and with Marc Boban, designer at

ICHELE Meunier and Olivier Chatenet of Mariot Chanet have the most disairy salon on the fourth floor at 7, rue de Surene around the corner from Hermes. where the husband-and-wife team are consultants. Between them, they have worked for four powerful, internationally renowned designers: Azzedine Alaïa, Comme des Garçons, Karl Lagerfeld and Thierry Mugler.

Chatenet says that a jacket with star-seaming is born of his training with Alaïa, described as a rigorous, demanding and intransigent task master.

"He worked at night and I never saw him creating, hut there was a technical understanding," says Meunier, who later worked with Mugler, before Mariot Chanet was established in 1987.

Meunier cut her fashion teeth and learned "how to huild a jacket" in the Chanel couture studio with Lagerfeld. Sbe then worked at Comme des Garçons. From this mix comes Mariot Chanet's fusion of fluid drapes and modern tailoring that was evident in the sharp jackets and the bias-cut soft dresses in their show

Lagerfeld's "family" also includes Hervé Leger, who worked at Fendi and at Chanel before establishing his own line. Leger's former assistant, Ocimar Versolato, presents his evening wear line Sun-

Paris Fasiljon's Family Tree **JEAN PATOU** PIERRE BALMAIN SAINT LAURENT CARDIN Jean Paul Marc Christian LAGERFELD GAULTIER **BOHAN** LACROIX Myriam Hervé ROSIER SCHAEFER CHANET LEGER MARGIELA Doby BROĎA INOUE

The current succession drama at Givenchy, still unresolved, poses a question: Why have the great couture houses, including Saint Laurent, produced no heirs? The answer is that most couturiers work in seclusion, and few assistants today stick

'I went to sew linings at Balenciaga, hut at 22, kids don't want to do that anymore," says Ungaro, "I am proud to be an artisan, but they want to be rich and But Ungaro has, perhaps unknown even

Armani. Before launching his label in 1975, Armani worked with Cerruti, "But I learned

to himself, one famous disciple: Giorgio

the most from Ungaro," he says. "I worked for just two seasons on his men's collection, but I watched the way he pinned, very precisely. I don't cut my own ckets, hnt I pin them into shape. What I learned from Cerruti was the industrial dimension, how to make it work in a

You can trace the fashion roots of almost any upwardly mohile designer. John Colonna was a couture assistant at Balmain; Christophe Lemaire, with Lacroix; Véronique Leroy, with Alaïa. The Japa-

nese "school" includes Costume National's designer, Ennio Capasa, who was trained by Yohji Yamamoto, and Junya Watanabe, a disciple of Comme des Gar-

In England, Bella Freud worked with Vivienne Westwood; Alexander McQueen's violent, on-the-edge show Monday had the backbone of an apprenticeship with tailors Anderson and Sheppard of Savile Row.

Only John Galliano, a graduate of St. Martin's fashion school, is self-taught. "The old trial and error - and with bias cuts it teaches you — you are forever learning," said Galliano while working in his Bastille studio on the show he presented Friday.

"In retrospect, I would like to have done a student placement with a tailor, he says. "It is important to hang out in an atelier, even just to see how the presser

HE technique of fashion is, of course, an ongoing process. Saint Laurent said that he worked for weeks on the upside-down tuxedo dresses he showed in January's couture. Galliano learned from the past by poring over conturier Charles James's fig-ure of eight patterns in the archives of the Victoria and Albert Museum in London. Margiela studied cutting from the 1930s, 1940s and 1950s while recycling flea market finds. Vivienne Westwood studied historical costumes and recreated the old techniques.

Sewing skills have traditionally been handed on from one generation to the next. And well-known designers are proud to work their alchemy on their appren-

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Issey Miyake is fashion "father" to Kosuke Tsumura, who showed this week in Paris. Miyake, himself trained in Paris couture by Givenchy in the 1960s, issued

"Among the many works that I have have endeavored to bring you over the past 25 years, there are none which make me prouder than the young talents who have risen to independence from within my studio."

SUZY MENKES is fashion editor of the

Glitz at Mugler, Blitz at Lacroix

ARIS - Under a blizzard of rose petals, in the arms of a golden rohot-woman, surrounded by celebrities poured into hourglass dresses, Cecil B. De Mugler took his bow.

The 20th anniversary spectacular produced by Thierry Mugler was such high camp, it was flying — right up to the rafters of the Cirque d'Hiver, where Mugler's signature star was sculpted above a stairway for the star models.

They included Patty Hearst doing a spangled striptease; Hitchcock star Tippi Hedren tectering in a skin-tight skirt; models from Dior's glory days doing the couture glide in opera cloaks and feathers, and Jerry Hall, all pouting scarlet lips in a flesh-colored chiffon dress rattling with crystal.

"Six fittings and they got the dress perfect," she drawled backstage, as designers Paco Rabanne and Azzedine Alaïa, Monique and Jack Lang and Danielle Mitterrand all congratulated Mugler on his hourlong extravaganza.

"How does it feel to be 20 years old? Life's a bed of

roses," said Mugler, referring to hlonms tucked saucily into a drape on the derrière, or trimming the skirt bem at the The clothes were quintessentially Mugler: a cartonn

caricature of woman as Jessi-

ca Rahbit and as hard as the

gilded carapace molded to the body.
It should be the fashion moment for Mugler's curvaceous tailoring. But, in fact, the time for such an over-the-top spec-

tacular is over. HRISTIAN Lacroix on Friday served up two fashion shows in one. The first half, with its hurgundy trench coats, cognac-colored velvet pants and whisky-hrown long skirts, was full-bodied, rich hut very palatable.

At the cocktail hour, the mix was head-spinning, mostly because the concept of switching from day to evening clothes is in question in the modern world. And Lacroix himself had already sent out well-handled, day-for-night lonks, from the midnight blue pants suit figured with flowers to a shrugon kimono coat.

The sky-at-dusk decor of moon piercing through clouds sent a message: Lacroix had dimmed the decoration, to just a twinkle of emhroidery on a jacket cuff. Colors were quiet and countrified, with visual harmony even when tex-



Thierry Mugler's hourglass-shaped metallic corset.

tures were mixed. And when lettes dangle from a black suit color came hot and strong pink and orange tailoring or rainhows of hand-crafted tweed - those outfits were followed immediately hy

The balance between luxe and rustic was subtly held as models in paisley-patterned lace were silhouetted against the sisal carpet on the runway, or a long peasant skirt - an alternative to the short and straight - came in luxurious fabrics.

Lacroix's impressive feat is to make each outfit (and there ture evening gowns into were 103) a creative statement, from the way beaded epau-

to the specially-printed fabrics,

some on a Japanese theme.

Add to that each accessory - a blanket-weave scarf, a jaunty hat, a pair of heart-pat-terned lace gloves — and La-croix's fashion fecundity is overwhelming.
As Joan Kaner of Neiman

Marcus put it: "So much is here, so much for us to choose."

Too much. Or rather, a collection poised between Lacroix's modern attitude and his insistence on turning couready-to-wear - to service the new Lacroix boutiques

mushrooming across Europe. They have clients who cannot resist delicious little bonbons of dresses with spoonfuls of decoration - any more than can Lacroix.

UT Helmut Laig took fashion, and his a thoroughly modely take on couture. His show moved from urban angst to uibane polish as the fabrici changed from the plastic and synthetics of previous seasons to satin, men's suitings and

camel cashmere. White satin banded the knees of trousers and Lang's, signature deep pant cuffs. The collection seemed uptown and upscale. But far from being a retro take on couture, the touches were abstract: removable trains in light fabrics that were suspended from shoulder blades or from the back of lowshing skirts. Or one long glove as a vestige of traditional glam-

Lang's silhonette was slim and tailored, especially for short coats that came later in leather, fine herringbone tweed and silver satin. The collection suggested fashion's future in a clear, clean way.

Ann Demeulemeester expanded her repertoire. To her 🥌 play on textures, she added a wider range of clothes, but she kept one signature: the tie-back dress, further developed as turn-around tailoring with lapels placed at the back of a jacket.

Slim pants suits formed her basic long-line silhouette, and though the show started with short leather outfits. Demeulemeester seems to be moving forward to commercial clothes. But she kept an edge of rebellion with strands of wet hair

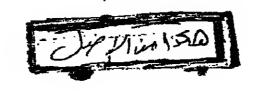
and stocky ankle boots. As the big designers offer their fall shows through the weekend, opinions are divided as to whether the big bofio

show is still the thing. For a good blend of style and substance, Sonia Rykid got the mix right (although the show was too long). Trompe l'oeil effects of jacket front ou even flowered pasties on the bosoms enlivened sweaters. Fake fur cuffed wide pants or the mid-calf skirts that came with long-line cardigans or jackets.

Skirts are generally longer, but it must be a record of sorts. that halfway through the Paris marathon, no designer has stirred up the hemline debate.

Suzy Menkes





acroix

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As Global Fashion Capital, Paris Succeeds — Too Well

By Nadine Frey

ARIS - Three days before the designer showings opened in Paris this week, a buyer for a fashionable New York store opened the chocolate and white vellum calendar compiled by the French Fashion Federation and wearily scanned the 10-day list of shows.
"I ask you," she said, "who is Marc

Lanno may have great things in store, but at the moment he is but one of the many new and often non-French names cropping up each season on the Paris fashion calendar. This year, the calendar lists 87 shows, with another 32 designers showing by appointment.

In addition to new French designers, an even more rapidly rising percentage of international designers now present their lines in Paris. The 119 designers included in the offi-cial calendar are only a fraction of the hun-dreds of designers showing in hotels and group shows all over the city.

"Paris is getting full," admits Jacques Mou-clier, president of the French Fashion Federa-

tion. "It may be full already."
Paris is the world capital of fashion shows.
the Broadway that each year attracts successful and aspiring designers from around the globe to audition their collections for an audience of 2,000 journalists and 750 retailers.

"It would be difficult to get an international career going without showing in Paris," says the Belgian designer Dries Van Noten.
"Paris is the World Series of fashion, it's the World Cup," says Geoffrey B. Small, a 35-

year-old Boston designer listed on the official Paris calendar for the third time. "If you are really serious about what you do, you have to show in Paris. We've heen tripling our husiness in the past few years, selling to 10 foreign markets, and the reason we are selling those stores is Paris."

Twenty years after initiating a policy of attracting foreign designers—Japanese, Italian, Belgian, English, Swedish and others—to show their collections here, the organizers of the French fashion showings have succeeded beyond their wildest dreams.

"The mission of the French couturiers in 1972 was to make Paris the world capital of fashion," explains Mouclier. "By then Paris was already established as the capital of couture, which gave us a certain force. We decided to open the ready-to-wear collections to others. And now we have 100 presentations in 10 days. It's the price of success.

As Mouclier points out, French fashion has always been an international hybrid: Karl Lagerfeld is German, Nino Cerruti is Italian. But the real "infiltration" of Paris began 14 years ago with the arrival of Japanese designers such as Yohji Yamamoto and Comme des Garçons, and later the Italians.

French designers haven't always been ec-

METAMORPHOSIS IN

static at the prospect of an invasion of foreign designers in their city, "They feared for their markets. But I pointed out that 80 percent of their product is exported," says Mouclier. "It's not by preventing someone from showing in Paris that anyone is going to protect a market two continents away."

At the moment, Paris is attracting 10 percent more foreign designers each season, or 20 percent each year. It's a staggering figure for buyers, who are already running the soles off their Prada loafers in an endurance course between shows, booking appointments, new store scouting expeditions, and simply wan-dering around looking at street fashion. In addition to which, the hotels are full.

The fashionable restaurants - L'Ami Louis, Voltaire - were full up a month ago, so don't even call. If it rains when you leave your eighth show of the day at 11:30 at night, have a subway map handy because you won't find a cah. (In fact, better book a car service for the whole week.)

Real Parisians know enough to hunker down and sit out the week at home. "This place is booked to the rafters," says one

buyer. "It's a pain in the neck." Designers — who, besides making sales, benefit from the 2,000 pages of free editorial and 120 radio and television shows the collections generate each season - belittle logisti-

"Get over it," says Rifat Ozbek, a British designer of Turkish origin who has shown successively in London, Milan and Paris and who says his sales increased sizably when he began showing here three seasons ago. "It's five days of your life. You have, what, 355 other days to recover."

However big the fish on the line, the cost of showing in Paris for a foreign designer is nearly prohibitive. A temporary showroom can cost \$7,000 to \$10,000 for the week. An item as hasic but indispensable as a rolling rack rents for \$100 a day.

Then there's the cost of the presentations themselves. At the pinnacle, the four rooms in the Carrousel du Louvre, where 41 top designers get to strut their wares, run from \$20,000 to \$50,000. That doesn't include the cost of models, flowers, invitations and the fabrication of the collection itself. Top designers can spend up to \$500,000 putting on a runway show. New and foreign designers not only face

high costs but also an uphill struggle for the

attention of deluged buyers and press. "Xuly Bet is having an opening for his new loft in Pantin," says Josiane Cristofoli, one of the city's veteran fashion public relations agents. "I'll send out 1,200 invitations to get 400 people. For newer designers, I'll make phone calls, and hope to get 40. But talent will out. You only need two journalists at a good show and the next season you'll have 50."

"I don't recommend anyone showing in Paris unless they're really ready." says Small.



A mix of textures by Japan's Koji Tatsuno, who showed his fall line Tuesday.

"It's the toughest, most competitive market in the world, and it is brutal. But my attitude is, if you're a store and you're not going to Paris to buy your Gaultier and your Comme des Garçons, then you're not the kind of store I want buying my stuff."

Some designers say they sometimes enter-tain the thought of showing in New York. Will the tents in Bryant Park ever tear away serious numbers of designers from the run-

ways in the Louvre? Not according to one designer. "The one

thing New York designers are most afraid of is being first," he said. "For someone showing in Paris, his biggest fear is not being first."

Adds another fashion veteran, "My romantic side says I hope not. Paris inspires some-thing completely different than New York. It's all about the allure and the mystique and the history of Paris."

NADINE FREY writes frequently about fashion

Established Names Benefit Most From New Luxury Boom

By Laura Colby

ARIS - Most of the attention at the Paris fashion shows this month will be on the hot new designers and the lat-est fashion trends. But most of the real business will be transthe real business will be trained acted not by the latest rising star, but by the group of big luxury groups who have already established themselves in the fashion firmament.

As Western economies emerge from recession, and as Asian nations continue to create a rapidly expanding middle class, it is the big-name compa-mes who are benefitting most from a new demand for luxury. A look at recent earnings re-

sults tells the story.
At LVMH Moet Hennessy Louis Vnitton SA, the French luxury goods company selling everything from champagne to luggage, sales rose 17 percent last year to 28 billion francs (\$5.6 billion), and net profit increased by more than 20 per-

Hermes, the purveyor of power ties and upmarket leather goods, reported a 56 percent increase in net profit for the first half of its financial year, to 85 million francs, while sales surged ahead 24 percent to more than 1,5 billion francs.

In Britain, the Vendome Luxury Group PLC, makers of Dunhill clothing and Cartier watches, reported a 21 percent rise in first-half pretax profit, to £105.7 million (\$169 million), from £87.1 million in the year-earlier period.

he Comité Colbert, an industry association that groups many of France's biggest luxury goods names, says its mem-ber companies were hard hit by the Gulf War in 1991 and the recession that set in after-wards, both of which curbed consumer tastes for luxuries. But at the end of 1993, the first signs of life started to appear, and by last year, the buyers were coming back.

According to a report published last month by the Paris

research and consulting firm Eurostaf, the world market for perfumes should grow 8 percent between now and 1998, while the market for leather goods and furs will grow 7 percent, for haute conture, 10 percent and for haxury tableware and crystal, 5 percent.

The current luxury marlet is different than the one sen in the 1980s, however.

A decade ago, brands like Louis Vuitton, Gucci and fartier appeared on everything from cigarette lighters to tof-

Post-recession consumers still want the designer naies displayed, but in a less flairy manner, and on more trai-tional, high-quality products, like handbags and watches.

n addition, demand emains strong for lowi-cost items like perfun-sales of which helpd many luxury firms to absor-the shock of recession. Pefume sales can be two to eigh times those of a fashion line according to Alzin Petitjear president of Eurostaf.

The wild card for the luxury companies is the fickle nature of currency markets. The dollar's recent plunge is "worry-ing" and could hart earnings in French franc terms, according to Christian Blanckaert, president of Comité Colbert

The 75 companies that make up the group get around 13 percent of their 32 billion francs in annual sales from the United States, and many other important markets, such as Hong Kong and Taiwan, have their currencies linked to the

Some of this downside will be mitigated by the strong yen, of course Japan, which is showing signs of emerging from recession, is the most im-portant Asian market for luxury goods, accounting for about 49 percent of the total.

LAURA COLBY is on the staff of the International Herald Tri-bune.

Clothes and Caviar: Treats for Shoppers



ARIS - Some familiar names in familiar places, some brandnew names in unexpected places, a dash of sophistication and -at last - some new lunch spots on the avenue Montaigne are among the highlights of shopping in Paris this spring

On the boutique scene, Emanuel Ungaro has opened a second Right Bank shop, this one at 49, me du Faubourg Saint-Honoré, while Hubert de Givenchy and Christian Lacroix crossed the Seine to open their first Left Bank boutiques, Givenchy's at 5, rue du Cherche-Midi.

The new Lacroix boutique, which opened March 15 on the Place Saint-Sulpice, showcases his highly successful lower-priced line, Bazaar.

Another familiar name, Jean Paul Gaultier, picked a less familiar location, just around the corner from the Opera Bastille, at 30, rue du Faubourg Saint-Antoine, to house his new JPG line in a décor mixing random patches of broken mosaic tiles with surreal and high-tech

Elsewhere in Paris, less familiar names turn up in other less familiar locations, such as Tim Bargeot at 73/75, rue Quincampoix, behind the Cen-tre Pompidou, or Bonnie Cox at 38, rue des Abbesses in Montmartre.

Although he spent two years at the fashion school Esmod and worked as a theatrical costumer, Bargeot claims he started his fashion career selling 95franc T-shirts at the Clignancourt flea market in 1990. Gradually he added other items, then bought his boutique and began giving "wild-cat" fashion shows in nightchubs and discos.

In 1993 I realized I had to get serious," says the 30-yearold Bargeot, who always wears a pillbox hat cut in the same

presents

at the Hotel George V

Avenue George V - Paris.

Salon 154.

Tel.: (1147.23.54.00





Tim Bargeot's rue Quincampoix boutique, left, and Bonnie Cox's in Montmartre.

fabric as whatever trousers he is featuring that day.

He describes his fashion as "a panache of virtual images, technology, the 60s, Barbie and the current street and club

The décor of his tiny boutique looks like it came out of a 1960s time capsule, with a Sergeant Pepper" mural painted by Bargeot and his pals adorning one wall. The clothes themselves have an exuberant innocence, from those Barbie-doll dresses in white waffled pique to hip-hugger pants in yellow tablecloth check paired with buttercup vinyl blouson jackets to his bestselling patchwork-of-pastels Tshirts in stretch terrycloth with color-matched minis.

At 589 francs (\$117), those Barbie dresses are among the most expensive items in the boutique. Already, the department stores Galeries Lafayette and Au Printemps have added the Bargeot line to their junior

Bargeot is also well represented at Bonnie Cox, a nom de mode for owner Ludovic Laine, a top hair stylist who opened his boutique five years ago be-cause, he says, "I love fash-ion."

Most of the designers represented in his shop - including Xilly Bet, Erotokritos, and Toi du Monde -- just walked in off the street with their collections, and Laine bought. He says he was the first to buy Xuly Bet more than four years ago.

"My criteria? That the says, "He is a hands-on design-clothes sell and that women er. He doesn't just sketch and look good in the clothes. That's give the sketch to his ateliers to what counts the most," he says. His latest addition, and for

the moment carried exclusively by Laine's shop, is Hilda Heim, whose long, slim dresses and skirts mixing different dark brocades and satins are in the more sophisticated direction Laine feels is growing stronger as the decade draws to a close. ·

For more of the new sophistication, check out the first spring windows at the Maria Luisa boutique at 2, rue Cambon, where owner Maria Luisa Poumaillou has flanked a John Galliano suit with two outfits from Andrew Gn (pronounced ce-en), a relative newcomer to the Paris scene. On held his first runway show March 14 at the Cercle Républicain.

"Deconstructivism is no longer a trend, and even designers who worked this way are into the new sophisticated spirit." Poumaillou says. "Andrew's look, which is basic and clean, works very well with the

Like Galliano, Gn, who was born in Singapore, graduated from St. Martin's College of Art in London, with further fashion studies at the Domus Academy in Milan when Gianfranco Ferré was director of the school.

After he graduated, several Italian and French couturiers offered him jobs. He decided on Ungaro because, as Gu work out. He's there at every

In 1993, working out of his apartment, Gn started on his own line with, in the beginning, just knits and jerseys. Recently he moved into a larger space in a Napoleon III building designed by French archi-tect Viollet-le-Duc.

The collection includes the knits, dresses and tailored pieces that have been bought by Saks Fifth Avenue and Barney's in New York, Harros in London and Maria Luisa and Victoire in Paris.

Meanwhile, over on the venue Montaigne, the Italianinvasion continues with the opening this week of a Gerny boutique, a few doors up from Max Mara and Salvatore Frragamo and just across he street from Krizia.

Another Italian name, Dona Anna, will open a 40-square-meter (3,500-squar-loot) space at 51, avenu Montaigne later this spring house Dolce & Gabbana, Ica berg, Roberto Cavali and Sei gio Rossi shoes.

Like the branch of Joseph a 14, avenue Montaigne, Donna Anna will have a small restaurant. But while shoppers at Joseph can dine on salads and club sandwiches, at 51, avenue Montaigne they can get caviar.

PAT McCOLL is a writer based



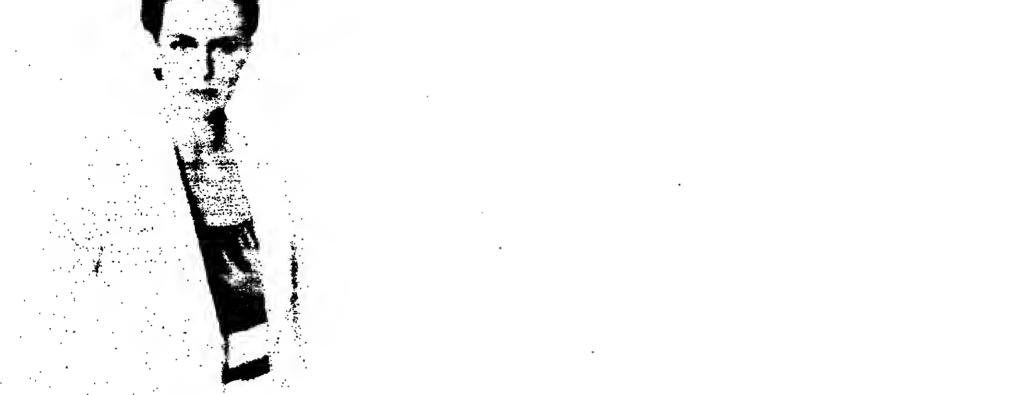
CERRUTI 1881

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CERRUT

The new fragrance from Nino Cerruti

Power Dressing in Italy: The New Pivetti Look

By Roderick Conway Morris

OGLIA. Italy - Irene Pivetti was rocketed to public prominence last year when she was elected presidente, or speaker. of Italy's Chamber of Deputies. At 31, she is the youngest person ever to hold the post, which under Italy's constitution is the third highest in the land after the president and prime minister. And only she and the speaker of the Senate have retained their positions since the fall of the government of former Prime Minister Silvio Berlusconi last December.

Being an attractive young woman would hardly seem to be an advantage to the person charged with keeping order in Italy's Parliament, where the uncouth hehavior of some members would be more suited to the stands at a football match than to a legislative assembly.

Since stepping into the limelight, however, Pivetti, though clearly more interested in her career than in couture, has undergone a striking transformation of public image.

She vigorously voices an intense dislike of any discussion of her personal appearance and dress, arguing that if she were a man, little attention would be paid to her outward aspects. In fact, the contrast be-tween Pivetu and the dapper Berlusconi - whose tailor-made, double-breasted suits and fastidiousness about his personal appearance suggest a public vanity of which Pivetti could never be accused has led some observers to remark that Berlusconi, ever-prepared to appear on one of his own television channels, sometimes seems to be wearing more makeup

than she does.

Nevertheless, Pivetti's studied, unremarkable look is now becoming positively fashionable and is being imitated by young women all over Italy. In particular, the distinctive, cravat-style knot of her silk scarves is being adopted from Padua to Palermo.

Even the Italian television personality Amhra Angiolini, who is adulated by regiments of miniskirted teenyboppers and pubescent male admirers, has praised Pivetti's suits, though Pivetti herself may regard this as a doubtful compliment.

Having abandoned the casual, looselocked student look with which she arrived in Rome as a young deputy from Milan in 1992, Pivetti has adopted a per-manented hairdo and a wardrobe heavy in pastel-colored suits in a style reminiscent of Margaret Thatcher.

A devout Roman Catholic, Pivetti keeps her bemlines modest and her throat covered, usually by that signature scarf treatment. Gai Mattiolo, a young Roman designer, recalled that when Pivetti bought a suit from him that she found too revealing for her taste, she "immediately covered it all up with the usual scarf." he

It would be a challenge for any woman to have to acquire overnight an entire wardrobe suitable for official occasions and for being in public view for many hours a day, let alone in fashion-enslaved Italy. And Pivetti obviously had neither the inclination nor the financial means to become associated with a major Italian designer.

So last summer she zoomed in on a single, emphatically non-designer clothing manufacturer, Carla Carini, in the heart of the provincial North. Since then Pivetti has appeared in public almost exclusively

Pivetti's first appearance in ber new wardrobe was as the state's representative at Venice's Regata Storica, the city's traditional rowing race on the Grand Canal. The event coincides with the Venice Film Festival, guaranteeing the presence of a reasonable complement of celebrities and

Pivetti wore a outfit in Venetian red, a distinctive shade of hurgundy that provides the background of the Venetian flag. with gold buttons — a coup de théatre of color-coordination in a city where the Northern League is strong.

"Presidente Pivetti spent half a day here just before the Venice Regata, and chose from what was already available off the

peg," said Carla Gasparini, the co-founder, with her brother Elleno, of Carla Carini. Their factory is in Móglia, a small town south of Mantua where the primary industries are agricultural, but which is close to

Carpi, a large knitwear center. Gasparini said Pivetti almost always chooses from ready-to-wear. An exception was an evening dress for the opening of the opera at La Scala, which Carla Carini made to order as a one-of-a-kind gown. We don't usually take special orders at all," said Gasparini.

She added that a very strong part of Pivetti's philosophy is that "she does not. want to appear special, but as a normal, serious-minded person like any other." "With her joh and responsibilities, it's essential for ber to feel comfortable. So for her it's not primarily a case of fashion, but of practicality."

Pivetti has "extremely clear ideas about what she wants," Gasparini said, adding that the only input she has made is to suggest alternative colors, since Pivettl overwhelmingly favored pastels, and to advise her on materials — "which ones, for example, would crease less if you spent

the whole day sitting down."

Carla Carini — which, in addition to the line chosen by Pivetti, makes the cheaper Oro Nero and Diario lines aimed at a younger market - is a classic child of the Italian economic miracle. The firm began in the late 1960s as a manufacturer for



Irene Pivetti at Parliament

others, principally German companies. In 1977 the Carla Carini label was launched to sell products created by Gasparini and her team of in-house and freelance designers.

The Carla Carini flagship label now offers nearly 300 models per season. Tailored wool jackets retail for around 550,000 lire (\$330), skirts are 200,000 lire and trousers 260,000 lire, with summer cottons and silks at about half these

The firm sells through about 1,500 shops in Italy and has yearly sales of 40 billion lire. About 20 percent of sales come from export, principally to Germany, Switzerland, Spain and the Far East.

As befits her position as couturier to one of Italy's most powerful hut un-styleconscious women. Gasparini has a very down-to-earth view of her husiness.

"I suppose there are basically three types of fashion," she said. Something that's simply fashionable, targeted at a young market, so it doesn't matter if it's produced at very low cost, and even made of plastic. Then there's fashion with a capital 'f,' made hy stylists for a tiny hut very rich market, while we in the middle try to produce a well-designed, well-made and finished product that will last several

RODERICK CONWAY MORRIS, n writer based in Venice, specializes in cultural sub-

'90s Credo: Dress Down for Success

By Richard Martin

EW YORK The philosopher Henry David Thoreau admonished, "Sell your clothes and keep your

To advocates of casual professional wear and dress-down Fridays at the office, Thoreauvian simplicity and individualism are credo and conscience. American informality is addressing and changing the

dress of the workplace.
When International Business Machines Corp. announced in February that its longstanding (though never written) dress code was to be relaxed, another major compa-ny entered the ranks of the American firms tolerating more informal dress standards, either daily or on designated casual days, customarily Fri-

A 1992 survey of 504 companies, conducted hy Levi Strauss & Co., indicated that 265 had dress-down days or a casual dress policy. That number has grown recently.

Informality, some argue, is the American spirit, especially in these times of the new downsized, noncorporate, entrepreneurial company.

When Steven Spielberg, Jeffrey Katzenberg and David Geffen announced they were setting up a billion-dollar entertainment and media busi-ness, they did so without benefit of dark suits and power neckties. Katzenberg wore a cut-and-sewn shirt and tie, but he doffed his jacket.

Nerd-look CEOs direct the software industries, and information highways carry no dress regulations. Presidential candidates, especially Demo-crats, and even presidents are seen in casual attire.

Menswear manufacturers are keenly aware of the casual influence. Tommy Hilfiger and Nautica by David Chu, both hig names in sportswear, have recently introduced tailored clothing to allow men to select entire wardrohes from the sportswear racks.

But men are the lesser part of the changes. Dress codes are changing principally because of the new role of women in the workplace.

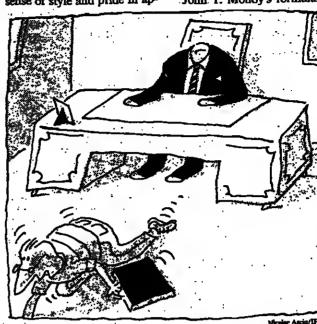
Women have brought to the office the dynamics of a complex life that may seek flexi-

time, a workout in lieu of moorings and skills. Its identilunch, a chance to chauffeur kids to play-group instead of taking an afternoon coffee break; and other slackening of the strict regimen of the work-

Women's dress for work has customarily defied the rigid codes of male dress. Now, women have transformed all dress codes.

In addition, women at work have continued to practice the power they perfected when they were generally denied equal employment. Women will continue to employ in a professional context their

rably, the country he rebuked was beginning to chafe at the corporate collar and investiture in succ sense of style and pride in ap-John T. Molloy's formulaic



earance, at least until every

glass ceiling is broken. Changing dress codes are hardly part of a feminist conspiracy, hut they are a mandate that women have initiated and a gender battle for which women are, in general, better prepared than men.

Geography, too, plays a role. Strict dress codes of the Northeast have long been spurned by California and the Southwest. New York remains the dressiest of American cities for professional and social attire.

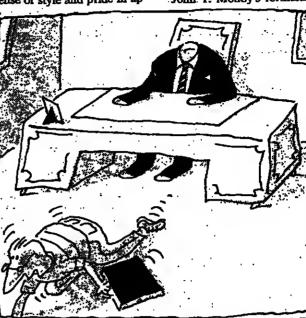
But the handwriting is on the wall, and on the bookshelves. The process was set in motion nearly 50 years ago by two image-making books.

C. Wright Mills's influential

treatise "White Collar" (1951) castigated a drifting middle class hereft of traditional

fier was its dress-code pride in a banal professionalism. Then, Sloan Wilson's novel

"The Man in the Gray Flannel Suit" (1955) found more sartorial villainy, this time in the uniform of new advertising executives. Thirty years later, Wilson would say of the novel: "I wasn't thinking about what was happening to the country when I wrote it. The only thing I was thinking about was what was happening to me." Inexo-



"Dress for Success" (1975) reiterated the corporate pyramid as a lifestyle and apparel model: Always dress like the boss. Conservative professional dress was so predictable and intractable in the changing era of the 1970s that it became risible and ripe for change in the entrepreneurial 1980s and

The first subtle subversions of the suit came from high-style saboteurs such as Giorgio Armani, who flayed the infrastructure of men's suits, then defined a 1980s power suit, and then subjected tailoring to fashion change fluctuating from loose to fitted in the 1990s.

The next blow to suit dressing came from a generation that, having grown up in jeans and without dress codes in school or restaurants, was reluctant to don the raiment of socalled success even for the ofRIB INDE

Does a relaxation of dress codes at the office yield a democracy worthy of de Tocque-ville or Thorcan? In fact, informality can be either an alternative uniformity or a bothersome anarchy. Some companies, such as American General Corp. of Houston, have offered a casual-day experiment but rescinded it when casual attire lapsed into personal indulgence.

True, jobs may vary. Client contact can dictate against casual attire for some positions, while other jobs in the same company may have no public

ONETHELESS, is freedom in dress inalienable? Or do we prefer to dress for our social and professional contracts in signifying and signifi-cant ways, perhaps leaving per-sonal taste to leisure attire and the choicest nuances of dress selection for business?

Already, some who found the white collar too tight are suffering from quandaries of meeting the more indeterminate standards of professional-casual compromise. Like any other freedom, dress is a practice of individualism, but it is also a mode of exchange. We dress to achieve self-satisfaction, hut also to project self-confidence with our peers. We dress in ex-pression, but we dress to relate and affiliate.

Thoreau's morality and modesty of dress was easy. He did not show up at the office or meet clients. Ironically, America in the 1990s may soon come to wonder if life was not a lot simpler when there were de-fined behavioral and dress

Dress code violations are not likely to be as litigious or bitter as sexual harassment in the workplace or equal opportunity infractions, but the American office is changing. New freedom is always new vicissitude. In this case, new clothes, too. Thoreau also warned, Beware of all enterprises requiring new

RICHARD MARTIN is head of the Costume Institute at the Metropolitan Museum of Art in

Synthetics Outshine 'Natural' Rivals

By Susannah Handley

ONDON - Ask anyone if they prefer "natural" or "syn-thetic" and they will surely come down on the side of nature. But words can be

Our perceptions of the natural and the man-made are becoming more and more hlurred, and today, everything from nature-identical fibers to life forms can be created in the lab. As a result, designers and consumers have become reenchanted with science and technology.

What is natural and what might be unnatural in fabrics? Which of our senses can truly make the distinction - sight, touch, smell? Is it true that natural is good and man-made is evil? Why do we currently have a techno-fad in fashion?

"Nature" and "ecology' were significant fashion stories a few years ago, but we can't expect the industry to renounce indulgence altogether, and the temptations offered by the new synthetics have proved to be irresistible.

This season's collections are filled with brazen polymers and vividly synthetic clinging fabrics. Whether the fabrics consumed are "unnatural" or not, fashion wantonly "spends" resources, and it cannot yet be clearly determined that synthetics are any more environmentally damaging than the pre-sumed wholesome naturals.

Many vegetal fibers, including leeks, have been turned into trendy '90s fabrics. But we have perhaps forgotten that the oldest man-made fiber, rayon (invented in 1894), was itself made from trees - from the same cellulose components that also make paper.

We could also argue that even nylon, the first "true" synthetic patented by Du Pont in 1938, is also natural in its origins. Nylon - and its chemical acquaintances, like polyester, acrylics and acetates products of the petrochemical industries, and the oils and gases that blend to make these synthetic fabrics are themselves de-

rivatives of ancient organic life. The whims of fashion are greatly influenced by the prevailing attitudes to science and technology. Nylon was the universal wonder fabric in the postwar years, when science story of that era was Lycra, was the world's gateway to a drip-dry Utopia.

In the moonstruck 1960s, shiny PVC, polyester and Crimplene brought spacey, laboratory-fresh fabrics onto Main Street. For the first time clothes were being molded,



A Dirk Bikkembergs synthetic stretch outfit for fall.

bonded and welded together, and Paco Rabanne declared that sewing was a "bondage." Silk, linen and cotton again became status fabrics during the technologically troubled 1970s and 1980s. "Everything natural" was back in favor, and the natural fiber producers seized their opportunity with emotive slogans like "Wool runs on grass." Ecological disasters damaged the reputation of all things man-made, and the oil crisis helped to banish polyesters to the much ridiculed shell suit or, along with other man-mades, to the well

disguised blend The one exceptional success which had languished for 30 years and was originally known as Fiber K. When fashion became body-conscious and took its influence from the gym, Lycra was the perfect liber to bring that flattering cling that would flaunt taut muscles.

While the superior technical performance of synthetics was without dispute, natural fibers had always kept the lead in the esthetic contest until the Japanese discovered microfibers. These are usually nylon or polyester filaments that are made 60 times finer than a human hair and can rival all the high-touch qualities of natural material. They also "breathe."

The latest synthetic fibers are the fashion equivalent of musical synthesizers: An infinite number of variations can be soun from any one fiber and made to look and feel like anything, from the chunkiest woolen homespun to web-thin silks

Textile and fashion design are entering a new era of technical interaction, with "intelligent fibers" and "smart fabrics" that will breathe, adapt to temperature changes and enclose us in our own personal

Molecules and microbubhles have entered the vocabulary of fashion design as fabrics with built-in stress control; fragrance or thermal and ultraviolet protection bring secret function to our clothes. Fibers now have inherent memories and enormous powers: of stretch and recovery: The legendary Lycra can stretch to five times its original length.

A techno-textile like Toray's H20FF fabric is constructed with millions of microcrimped fiber loops, with the result that any moisture simply rolls away from the surface. Another Japanese company, Unitika, has produced a "solar power" fabric made up from particles of ceramic materials that are sealed into fine filament fibers to create a cloth which has a "positive" thermal mechanism so that the sun's heat is

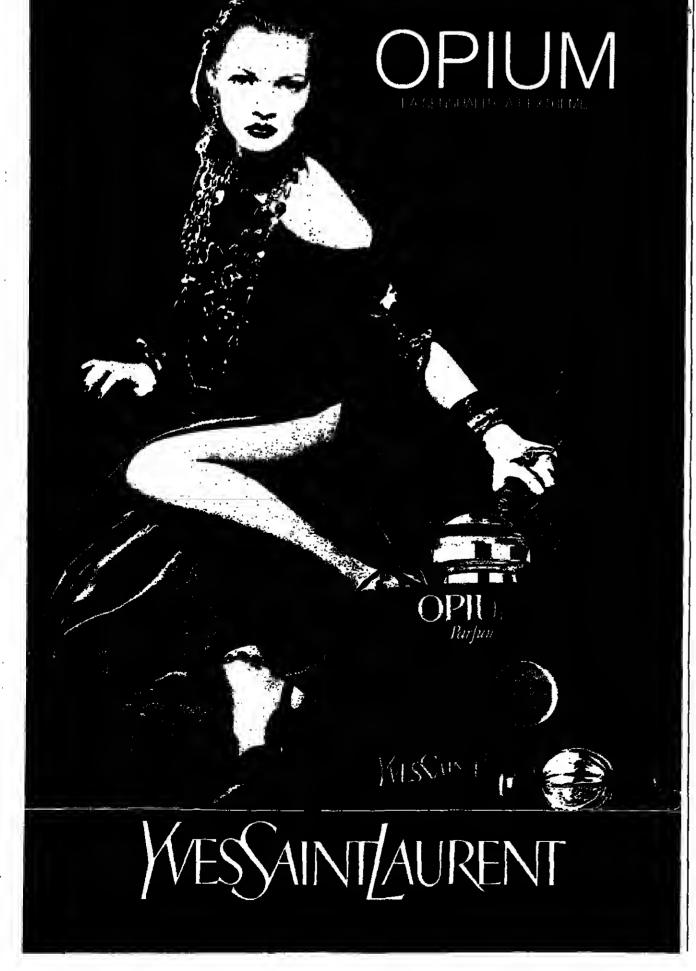
stored" within the garments. But it is not just for their invisible performance values and magic molecular structures that many fashion designers are choosing synthetic fabrics. The fabrics also offer an exciting new range of surfaces, textures and sculptural

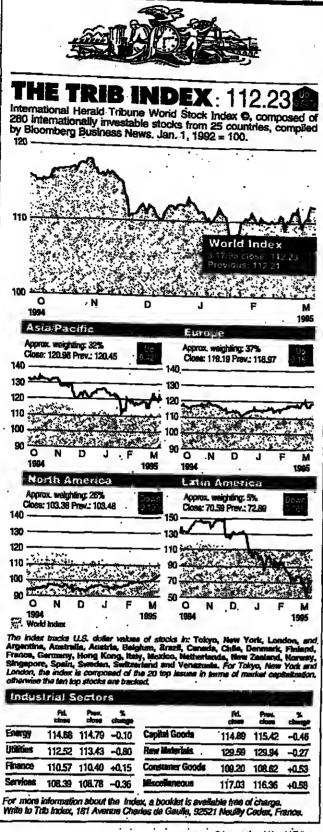
Synthetic materials have reinvented the silhouette in fashion. This is largely due to the influence of the Japanese and, in particular, to Issey Miyake -who, in a 20-year collaboration with the fabric engineer Makiko Minagawa, has influenced a whole generation of fabric and fashion designers.

Polyester, perspex, silicone, shrunken nylon, microfiber taffetas and monofilament gauzes undergo unspecified chemical and heat treatments and emerge as mysterious signature garments, unmistakeably Miyake and equally at home in a wardrobe or an art gallery. They are sculpted forms, textured cocoons in astonishing materials that can be chemically pleated waves, rumpled and wrinkled or made into wrinkle-free acetate, rayon and linen mixes.

Alongside the interactive or reactive possibilities of new fibers, synthetic textiles will certainly bring about the softening, or "humanizing," of information technology by allowing it to be integrated with our clothing: anything that can be car-ried by a fiber can be woven or knitted into our garments: Soon, all our technologies will be wearable - the ultimate in computer "softwear."

SUSANNAH HANDLEY is a tutor in fashion and textiles at the Royal College of Art in London.





Quiet Revolution in Securities Trade Foreign and Regional Banks Lure Wall Street's Stars

The Wall Street Job Market

By Laurence Zuckerman New York Times Service

NEW YORK - Kim Fennebresque had it all, doing mega-deals at one of Wall Street's most prestigious investment firms. But he threw it away last summer to join a Swiss bank with a reputation as little more than a marginal

player on Wall Street.

A star performer in the 1980s who rose to become cohead of investment banking at Lazard Frères & Co., Mr. Fennebresque is in the van-guard of a quiet revolution on Wall Street. As the securities industry endures its most wrenching downturn since 1990, foreign and regional banks are swooping in to woo away talent

They are positioning themselves for the expected repeal by Congress, perhaps this year, of the Glass-Steagall Act and other Depressioo-era laws that separate the businesses of commercial banks from those of hrokerage houses and investment banks. As these walls cromble and

the financial services industry becomes increasingly global, large foreign banks such as Union Bank of Switzerland, which hired Mr. Fennebresque, are putting down roots in

amounts to just a fraction of the thousands of jobs lost on Wall Street over the past year, the commercial hanks are paying top dollar and, just as important to Wall Street veterans, putting their new employees in positions of real

"My time at Lazard Frères was fabulous," Mr. Fen-

WHO'S FIRING

50 jobs eliminated this month; may cut 700 more CS FIRST BOSTON

BANKERS TRUST

CARTH BARNEY CHU'IN The last year

the world's biggest financial nebresque said. "But there ness from established invest-center. was nothing I could ever dn ment banking firms. Smaller Although their expansion that would affect the ultimate American players also smell destiny of Lazard."

There is plenty that he can do to shape the future of UBS. Already, he is assembling a team that will capitalize no the bank's name and global client list to develop a major advisory franchise in the United States.

It isn't just big European

WHO'S HIRING

100 jobs added in 1994,

70 in the last 14 months.

300 in 1994, 150 more

200 in the last two years,

250 in 1994, 400 planned

750 more planned by

DEUTSCHE BANK

FIRST UNION

ING CAPITAL

MATIONSBANK

30 to 50 planned

UNION BANK OF

SWITZEBLAND.

25 more this year

npportunity, especially in fi-nancing the needs of small and mid-sized companies that Wall Street has long neglected. These banks alsn are scooping up investment bankers, many of whom are demor-

alized by the year-long wave of layoffs at the bigger firms. "I don't have any sense of limits here," said Raymond Groth, who is heading up the fledgling mergers and acquisitions department of First Union Corp., a regional bank hased in Charlotte, North Carolina, "whereas nn Wall Street oow you have a very real sense of limits."

For years, First Union simply took deposits and lent mnney to corporations and consumers. Now it also helps companies raise funds by underwriting stocks and bonds, or helps them hedge financial risks by selling them derivatives contracts.

Commercial banks, foreign and domestic, are on a hiring binge that almost seems a rebuke to Wall Street's retrenchment, First Union has hired about 70 securities professionals io the past 15

See STARS, Page 17

Cost Cuts Spell Return to Profit For Volkswagen

WOLFSBURG, Germany -Volkswagen AG said Friday it returned to prnfit in 1994, the first sign that cost reductions and higher productivity were

paying off. Volkswagen's income of 150 million Deutsche marks (\$107 million), after a loss of 1.94 billion DM in 1993, means that holders of common shares can expect the 1994 dividend to increase to 3 DM from 2 DM in 1993. The preferred-share dividend will double to 4 DM from

The company said 1994 sales rose to 80 billion DM from 76.6 billion DM in 1993. Unit sales last year were up oearly 7 per-cent, to 3.294 million vehicles.

A "continuation of the positive results trend" is expected for 1995 because of the success of the oew VW Polo, the Audi A4 and the Skoda Felicia, the

company said. "In 1995, with little change in production and sales figures, there will be a further slight improvement in results because of the success of the transformation process," the company

The "transformatinn" refers to the cost-cutting program and productivity gains Volkswagen has implemented in the past few years, said Hans-Peter Blechinger, a Volkswagen spokes-

"The turnaround is complete," said Jürgen Melzner, auto analyst at DB Research, the investment research unit of Deutsche Bank AG. "It's just oot as dynamic, not as strong, as was hoped for."

Still, Volkswagen's 1994 oet income and sales were in line with Mr. Melzner's and other analysts' expectations. Volkslysts was Volkswagen's outlook for only a slightly better result in 1995, which is more pessimistic than most other car companies and less than expected for Volkswagen.

"I don't believe that it will be that bad," said Georg Stürzer. auto analyst at Vereinsbank in

Mr. Stürzer said Volkswagen's chief executive, Ferdinand Piech, had always tried to play down expectations, perhaps in the hape of making good results seem better.

There is a political compo-oent, Mr. Melzner said, adding there also were some fundamental reasons why Volkswagen might still have prob-lems in 1995.

The company must renegotiate its wage contract with employees this year, currency turdence continues to cut intn margins and financial instability is hurting operations in Mexico and Latin America, Mr. Melzner said

■ Fiat Leader Faces Probe

Cesare Romiti, group managing director of Fiat SpA, has received an official warning from the Turin prosecutors' office that he is onder investigation for alleged falsification of accounts, judicial sources said Friday, according to a Knight-Ridder report from Turin.

Mr. Romit, the No. 2 executive in Italy's most powerful industrial group, was placed under investigation at the start of this week, the sources said.

Fiat confirmed that Mr. Romiti received a judicial warning, but said it expected inquiries to show that payments under investigation by the magistrates had been properly recorded in wagen's shares closed at 353.50 the accounts of company sub-DM Friday, up 3.50. the accounts of company sub-sidiaries.

Japan's Economy Shrank in Late 1994

TOKYO - Japan's economy shrank in the final quarter of 1994, the government said Friday, and the yea's recent surge is likely to dampen further prospects for recovery from the country's worst slump since World War IL

Japan's gross domestic product for the October-December quarter fell 0.9 percent from the previous quarter, ending four straight quarters of increases, the Economic Planning Agency said.
"Overall, capital investment is on a re-

covery track and demand for replacement durable goods is emerging," said Tsutomu mains intact, but the pace of recovery will

Tanaka, the vice minister of the government agency. "Against this backdrop, the economy is expected to stay nn a recovery

But Mr. Tanaka also said it would be

difficult to achieve the government's official forecast of 1.7 percent growth in the fiscal year that ends March 31. Private economists agreen, saying that

the yen's rise against the dollar might take its toll later this year. They forecast that growth would be slightly more than I percent for the fiscal year.

likely be very dull due to the renewed rise of the yen," Yozo Nishimura, a senior economist at the Bank of Tokyo, said.

The 0.9 percent decline canceled out the 0.9 percent economic growth recorded in the previous quarter.

The full extent of the damage the strong yen is causing is expected to be felt only after the oew fiscal year starts April 1. The strong currency will probably translate into lower income from exports for Japa-

(Reuters, Knight-Ridder)

ECONOMIC SCENE

Dollar Is Catching Up With Reality

By Steven Pearlstein Washington Post Service

ASHINGTON - The big question recently has been why the value of the dollar has fallen sharply. But the better question might be why it has taken

As Robert Z. Lawrence, a Harvard University economist, points out, until the recent declines, the value of the dollar against all currencies, adjusted for different inflation rates, was about where it was in the early 1980s, despite the fact that over the same period of time the United States has become the world's

greatest debtor country.
"Isn't it wonderful that our economie performance has not been reflected in the value of our currency?" said Mr. Lawrence, his tongue firmly in his cheek. Just this week, for example, the government reported that the United States ran up a deficit of \$156 billion in its trade

and income transactions with the rest of the world - the second-highest in history. Over the past five years, the current account deficit totaled \$426 billion dollars that flowed out of the country

and into the hands of foreigners.

Foreign companies and individuals have been recycling about half of those dollars back into the United States, building auto plants in Tennessee, buying office buildings in Manhattan and building up large portfolios of stock in U.S. companies, bonds from the U.S.

Treasury and certificates of deposits from U.S. banks.

But the rest of those dollars, by and large, are now in the hands of the world's central banks, which have concluded that there is more to be gained by simply holding dollars than selling them off on foreign-exchange markets and driving down the dollar's value even more. The stash of dollars in the hands of foreign central banks has now topped a half

Getting foreign governments to hold onto dollars almost indefinitely is a neat trick.

trillion dollars, according to the International Monetary Fund, and is growing

Getting foreign governments to hold onto the U.S. currency almost indefinitely is a neat trick, one that few other countries could pull off. (Actually, the central banks don't just put the dollars in a vault. They invest them in short-term U.S. Treasury bills, which pay yet more dollars in interest.) These governments are not being nice. They have concluded that supporting the dollar by adding to their dollar reserves is the least distasteful of their economic options.

In a world without the gold standard, the dollar is as close as there is to a

CURRENCY & INTEREST RATES

reliable medium of universal exchange. Many of the world's commodities, from copper to oil, are priced in dollars. On foreign-exchange markets, the dollar is involved in one way or the other in 85 percent of the transactions. Often the only way to exchange Mexican pesos for British pounds is to convert pesos into dollars and then dollars into pounds.

In addition, industrial enuntries' banks and private investors often have significant investments in the United States. Any precipitous decline in the value of the dollar would cause a sharp drop in the value of those investments, with the risk that the losses could trigger a financial panic back home.

For better or worse, then, the stability of the world financial system is tied, at kast in part, to the stability of the dollar.

Just as important, some countries f car that a falling dollar, and the relative rise in the value of their own currencies, would make American goods cheaper on world markets and their own goods more expensive. In most countries, such a trade-off would be beneficial to their consumers, lowering prices for many items. But it could also result in the temporary loss of jobs, particularly in

Free markets, however, have an irresistible logic about them, and in the long run even governments and central banks are finding it is difficult to shield the United States from the economic conse-

See SCENE, Page 17

Firms Join In Japan To Develop **Disk Drives**

TOKYO - Hoping to catch up with American rivals, Japan's four largest computer companies are forming a consortium to research and develop hard disk drives and other key memory storage devices used in

Although Japanese companies are strong in certain personal computer compunents, like in flat-panel display screens, U.S. companies hold the lion's share of the \$19 billion worldwide hard disk drive

As sales of personal computers have boomed in receot years, so has demand for increasingly powerful devices to store the information inside of them. Japanese industry expects the hard disk drive market will grow to \$23 billion by 1998.

Japanese companies have to do "something to challenge the United States," Mark Pearce, a spokesman for one of those companies, NEC Corp., said

To that end, NEC, Toshiba Corp., Hitachi Ltd. and Fujitsu Ltd. are jointly spending 200 million yen (\$2.2 million) to form the Storage Research The consortium, which kicks

off in May, will bring the com-panies' scientists together with top university professors and other experts. "It would be very difficult for

any one of the four disk drive makers to act alone" because nf high costs and product development cycles of only six months, said Michael Beirne, a Fujitsu

The idea of forming a consortium to cooperate and compete against loog odds in a high techoology industry is nothing new.

U.S. companies and Washington joined up to build Sematech in the mid-1980s. The consortium helped U.S. semiconductor makers compete with Japanese rivals like NEC and Hitachi, who controlled the market and had in turn been helped by Japanese government-sponsored re-

search programs. The new Japanese consortium is an answer to a muchbetter funded U.S. group, the National Storage Industry Con-sortium founded in 1993.

An Economy in Balance Lower U.S. Rates Point to Soft Landing

By John M. Berry Washington Post Service

WASHINGTON — Since peaking in November, when the U.S. economy was roaring ahead and investors increasingly were warried that inflation was going to take off, longer-term interest rates have tumbled and some analysts say they are headed lower still. In the past week, rates on 30-year, fixedrate mortgages fell a quarter percentage point to a nationwide average of 8.38 percent, well below a mid-December high nf 9.25 percent, the Federal Home Loan Mortgage Corp. said.

The decline in rates suggests to some analysts that the U.S. economy remains remarkably well-balanced and that the transiting to slower hut still healthy growth is unlikely to be derailed into recession

The driving force behind the unexpected decline in rates has been a major shift in investor psychology, analysts said. The shift began in November, when the Federal Reserve Board raised short-term interest rates by three-quarters of a percentage point.

The increase was the sixth and largest of the year in the Fed's effort to lower economic growth and keep inflation from rising. The action seemed to convince market participants that the Fed chairman, Alan Greenspan, and other central bank policymakers would do whatever was required to cool off a rapidly overheating economy.

Over the past two months, nther signs that

growth has slowed as the Fed intended and that inflation is not likely to worsen much this year have provided a solid base for a big rally in bond prices, which go up when rates decline. Meanwhile, falling rates also have been a major factor in surging stock prices, analysts said. Since rates turned down in November.

the Dow Jones average of 30 industrial stocks shot up to record high levels. That kind of stock and bond market strength has dampened concerns of analysts and policymakers over the recent decline of the dollar against the Deutsche mark and yen because it demonstrates that investors still are willing to buy assets priced in dollars.

The new market psychnlogy is so firmly in place that economic reports that last fall probably would have been interpreted as bad oews, hurting both stock and bond prices. now are shrugged off. For instance, there was little market reaction Thursday when the government said that consumer prices rose 0.3 percent last month for the second month in a

On the other hand, two other reports, one from the Commerce Department that showed housing starts down 2.6 percent last mooth and another from the Philadelphia Federal Reserve Bank indicating manufacturing activity in the bank's district had slowed, helped send yields on 30-year U.S. Treasury boods down to their lowest level since August.

Some analysts, such as Charles Lieberman. managing director of Chemical Securities in New York, are not coovinced the economy is slowing as much as the drop in long-term rates would suggest. These analysts expect, for example, that stronger economic news will cause the Fed to increase short-term rates again in the next two months.

Mickey Levy, chief financial economist at NationsBank Corp. in New York, said rates have been falling because investors and trad-ers have lowered their expectations about how fast the economy is likely to grow this year and about how much further the Fed is likely to raise short-term interest rates to bring growth down to a noninflationary pace.

"The market had gotten carried away in i's expectations in late 1994," Mr. Levy said. "It extrapolated the economic strength [of the

The driving force behind the decline in long-term rates has been a major shift in investor psychology.

second half of last year] forever," and antici-pated that the Fed would have to push short rates up to 7.5 percent or 8 percent to regain

Slower growth would allow the economy to move ahead without encountering shortages of goods and labor. Mr. Levy said that all nf the recent economic oews, including declines last month in retail sales and hnusing, has been consistent with "an absolutely typical slowdown."

Many forecasters have been trimming their predictions for economic growth this quarter to between 2 percent and 3 percent, compared with 4.6 percent in the last three months of 1994. If the slawdown continues to be typical, Mr. Levy said, even slower growth will fallow as husinesses cut production to hring stocks of unsold goods back in line with sales pros-

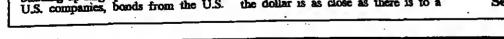
If this slower growth scenarin unfolds as Mr. Levy and many other analysts expect, the Fed probably will not be compelled to raise short-term rates again anytime soon. Key short rates now are 6 percent, double the 3 percent level when the Fed began to move in February 1994.

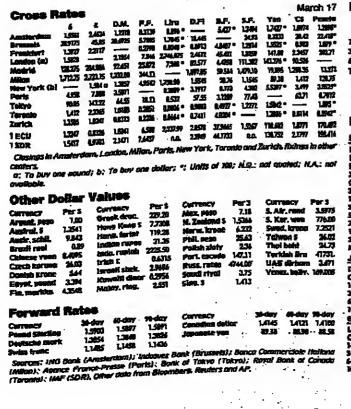
But the good news is oot just that growth has slowed, Mr. Levy said. "The cyclical burst is over but the underlying structure of the ecooomy is very sound. That is why I like the prospect of a soft landing."

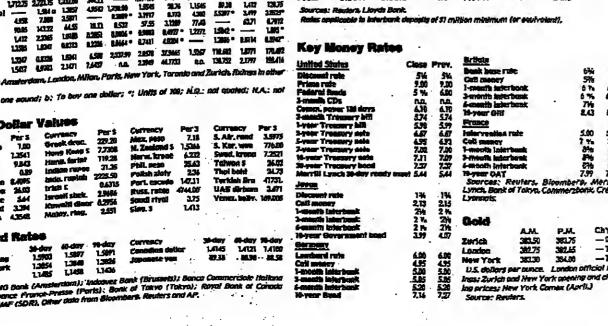
A "soft landing" is a situation in which growth slows to a sustainable pace but the economy avoids a recession. More commonly, periods of rising short-term interest rates, such as last year, have been followed by slumps.

In its report on prices Thursday, the government said grocery store prices, which had dropped 0.5 percent in January, rose 0.3 percent last month. Prices of cereal and bakery products and fruits and vegetables both rose after falling in January.

In the housing report, the Commerce Department said new home starts fell to an annual rate of 1.323 million units, the lowest level in a year. Some analysts said the drop in mortgage rates would limit the decline in home construction this year.







Stocks Are Mixed As Options Expire

NEW YORK — U.S. stocks

finished mixed Friday as efforts to extend a rally that had already driven major market averages to record highs twice this week showed only moderate

Equities were being held back by a weak dollar and a soft

U.S. Stocks

market for Treasury bonds, and trading was also skewed by a simultaneous expiration of stock options and index futures and options. But some analysts remained optimistic that corporate earnings would continue to grow this year even as the U.S. economy slowed down.

"The earnings momentum is still strong," said Steven Adler, president of ASM Fund in Tampa, Florida. He predicted that earnings of the 30 compa-nies in the Dow Jones industrial average would grow by an average of 26 percent this year.

The Dow gained 4.50 points to close at 4,073.65. But declining issues outweighed advancvolume of about 415 million

shares. Consumer stocks were among those that gained. Since the first of January, the Morgan Stanley Index of 30 consumer stocks has risen 11.3 percent, while its index of 30 so-called cyclical stocks, whose performance is tied closer to that of the overall economy, has gained

only i percent. Consumer companies "have improved earnings relative to the S&P 500 compared with the cyclicals, which are probably at peak earnings growth," said Anthony Dwyer, chief market strategist at Josephthal Lyon & Ross. "You want to own stocks whose relative earnings growth is going up, not down, and that are not subject to an economic

slowdown. Among the most active stocks on the Big Board were Teléfonos de México's American depositary receipts, up ¼ to 26%, McDonald's, up ½ to 35% and PepsiCo, up ½ to 40%. Motorola fell 1 to 55%, AT&T slipped 1/2 to 521/4

The benchmark 30-year ing ones on the New York Stock
Exchange by slightly better to 103 4/32, leaving the yield than a 3-to-2 ratio on heavy

Deutsche Mark's Gains Drag Down the Dollar

Compiled by Our Staff From Dispatches NEW YORK - The dollar fell against most other major currencies Friday as traders sold the U.S. currency in light of the Deutsche mark's rise against other European currencies.

The dollar closed at 1.3857 DM, down from 1.3955 Thurs-

Foreign Exchange

day. It also slipped back below the 90-yen barrier, at 89.10 yen from 90.20 yen.

The dollar fell to 1.1505 Swiss francs from 1.1640 francs and to 4.9543 French francs from 4.9705 francs, The pound fell to \$1.5840 from \$1,5885.

But traders were more concerned about the mark's rise against the currencies of its neighbors.

After the Bundesbank did not lower interest rates after its biweekly council meeting Thursday, the mark set record highs against the pound, the lira and the peseta.

The Spanish currency was

kept from free-fall, brokers said, by intervention by the Bank of Spain. But the lira, pressured by political turmoil that endangered the govern-ment and its fiscal reforms, was

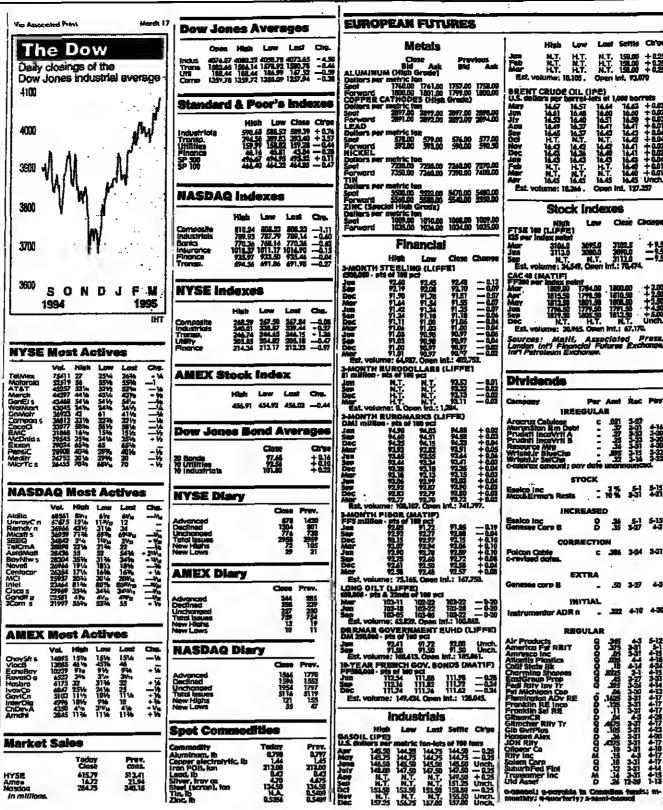
especially hard hit. The ERM is unraveling, Robert White of Standard Chartered Bank in New York said of the European Monetary System's exchange-rate mechasm. "You have to question its ability to stay intact."

Markets seemed to care little that the president of the central bank, Ĥans Tietmeyer, described the mark as "slightly overvalued" as it rose Friday.

"We're seeing another surge by the mark against peripheral European currencies," Tom Hoge, a Bank of New York trader, said, "and that has also boosted the mark against the

Belal Khan at the Bank of Tokyo agreed: "The mark is again dominant in Europe, and that filters into the mark against the dollar."

(Bloomberg, Knight-Ridder)



Thomson-CSF to Cut Loss

PARIS - Thomson-CSF, France's state-controlled defense-electronics company, said Friday that its 1994 loss would be about half its 1993 loss of 2.3 billion French francs

The company said the result would include Thomson-CSF's share of the 1994 loss sustained by Credit Lyonnais, the state-controlled French bank, which is about 19 percent owned by Thomson-CSF.

Credit Lyonnais said Friday that its 1994 loss would be about 12 billion francs.

Thomson-CSF also said it would not participate in a rescue plan for the beleaguered bank.

& Co, on Friday won Food and Drug Administration approval

for the first vaccine to prevent chickenpox in Americans of all ages.
The vaccine, tested on more than 11,000 patients, is expect-

treated, an FDA commissioner

Merck Drug Is Approved

cine should be available in WASHINGTON - Merck about eight weeks at a price to doctors of \$39 per shot.

Merck shares reached a twoyear high Friday on news of the approval, although analysts said the vaccine was not likely to give a major boost to the profits of the company, which had \$15 billion in sales last ed to prevent chickenpox in 70

percent to 90 percent of those year Merck closed at \$43.875 Frisaid. Called Varivax, the vac- day, up 62.5 cents.

U.S. / AT THE CLOSE

Strong Sales Lift Nike Profit 51%

men Pl

BEAVERTON, Oregon (AP) — Nike Inc. reported a 51 percent increase in profit for its financial third quarter, citing soaring global sales of its athletic footwear and apparel.

Net income for the quarter that ended Feb. 28 was \$95.3 million, up from \$63.2 million in the year-ago period.

Revenue rose 29 percent, to \$1.12 billion. Worldwide orders scheduled for delivery between March and July 1995 rose 27 scheduled for delivery between March and July 1995 rose 37 percent, to \$2.4 billion, the company said.

W. R. Grace Directors May Resign

BOCA RATON, Florida (Bloomberg) — The W. R. Grace & Co. chairman, Peter Grace, and seven other directors may resign soon to help the company avoid a showdown with shareholders in board elections, sources familiar with negotiations between the

two sides said Friday.

The specialty chemical and health-care company also may not

ill the positions of the departing directors, to eventually reduce the size of the 22-member board to 12, the sources said.

The board met Friday in New York to consider a shareholder proposal that would institute a mandatory retirement age of 70 for board members. The dispute with shareholders began when the chief execution.

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chief executive, J. P. Bolduc, resigned two weeks ago.

"Board resignations would provide a graceful exit that could help the company avoid a potentially embarrassing floor fight," said Andrea Schaefer, a UBS Securities analyst.

Pfizer to Increase Research Spending

NEW YORK (NYT) — Pfizer Inc. is raising its research stake by more than 20 percent in the worldwide race to find new drugs. The drug company said Thursday that it would spend \$1.4 billion on research this year, up from \$1.1 billion in 1984. Analysts said Pfizer would surge past Merck & Co., the long-time leader, in total research spending.

The Pharmaceutical Research and Manufacturing Association, a trade group, said that spending on research across the industry would increase by 7.9 percent, to \$14.9 billion, in 1995.

Condé Nast Says Ad Rates Won't Rise

NEW YORK (NYT) — Condé Nast Publications Inc. has said that it is freezing its basic advertising rates until the end of the year, despite double-digit increases in postal rates and paper costs.

The rates, known in the trade as CPMs, are what a magazine charges for every 1,000 copies it guarantees advertisers will be sold.

But the company's claim, "Condé Nast Freezes Advertising Rates," turned out to mean a bit less than it said. A company spokesman confirmed Thursday what its announcement did not say: that if one of Conde Nast's 13 magazines decided before the end of the year to raise the circulation it guaranteed its advertisers,

it might also raise its rates accordingly.

People in the magazine industry, pointing out that publications generally do not raise rates in midyear, noted that Conde Nast raised its rates across the board at the beginning of 1995.

Zenith Chooses Toshiba's Standards

SAN FRANCISCO (NYT) — The bitter standards battle that has pitted Sony Corp. and Philips Electronics NV against Toshiba Corp. and Time-Warner Inc. over the next generation of digital videodisks tilted in favor of the Toshiba camp when Zenith Electronics Corp. said it would sell players based on the Toshiba

Zenith said it would begin shipping its player in the middle of

The Toshiba/Time-Warner standard stores up to 10 billion bytes on two sides — enough to store two feature films. The Sony/Philips standard stores up to 7.5 billion bytes on two layers on a single side.

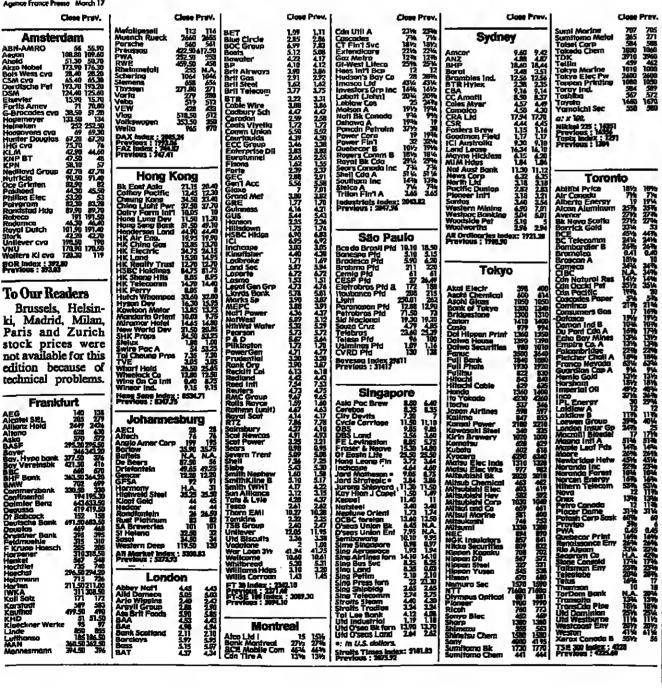
For the Record

Union Pacific Corp. completed its definitive agreement with Chicago & North Western Transportation Co. on its previously announced plan to acquire C&NW for \$1.2 billion. (Reuters) WMX Technologies Inc.'s Chemical Waste Management Inc.

subsidiary will take a charge of about \$91 million after a revaluation of investments in certain hazardous waste treatment and processing technologies and facilities, WMX said. (Bloomberg) Uniroyal Chemical Co. said its initial public offering of 13.3

million shares of common stock was paced at \$12 per share. The offering is expected to close next week. (Knight-Ridder) Reading & Bates Corp. rejected Sonat Offshore Drilling Inc.'s \$448 million offer to acquire the company. (Knight-Ridder)

WORLD STOCK MARKETS



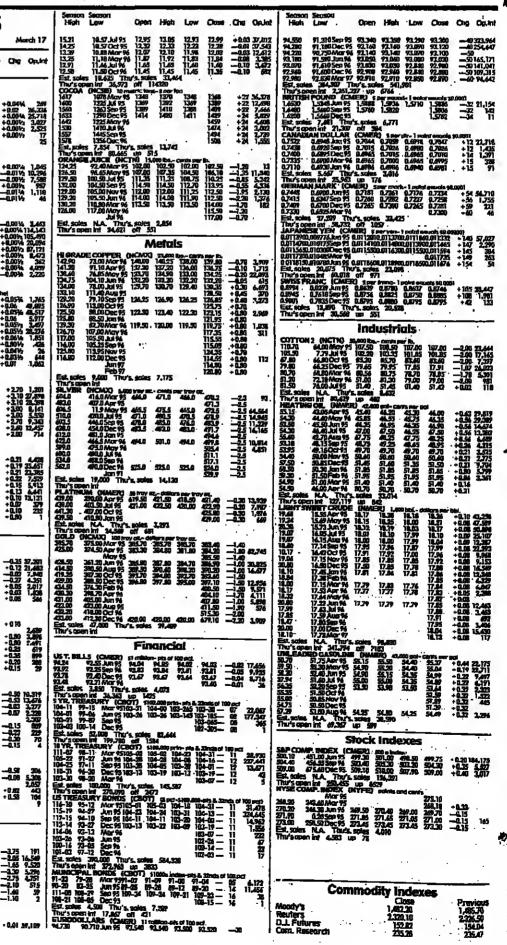
TO OUR READERS **IN FRANCE**

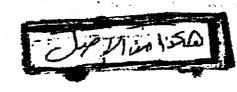
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U.S. FUTURES

Grains





DUSSELDORF — Thyssen AG, the German conglomerate with interests in steel, elevators, civil engineering and telecom-munications, said Friday that sales in the first five months of

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percent from the year-ago peri-Increased demand for its products, cost-cutting and better profit margins were cited by the company as reasons for the improved results. Thyssen also said it expected to pay a dividend for the full financial year

for the first time since 1992. "The profit situation of the Thyssen group so far in fiscal 1995 has improved considerably," said Heinz Kriwet, the company's chief executive. "All group divisions achieved good results. We are assuming that the dividend payment for the current fiscal year will again

reach a satisfactory level." Sales climbed to 14.9 billion Deutsche marks (\$10.7 billion) for the five months ended Feb. 28 while new orders elimbed 17 percent, to 16.2 billion DM. The company's financial year ends Sept. 30.

Thyssen posted net profit of 90 million DM for 1994, compared with a 994 million DM loss in 1993.

The largest contributor to the

Continued from Page 15

months to staff its new capital

markets group and plans to add

its North American securities

unit last year and plans to hire

400 bankers, salespeople, traders and analysts this year. Deut-sche Bank AG hired more than

100 salespeople, traders and

Internationale Nederlanden

Groep NV. which this month

made headlines with its rescue

of Barings PLC, the British bank, had already been quietly

UBS added 250 employees to

at least 25 more in 1995.

bankers last year.

sales increase was the steel division, up 22 percent from a year ago at 5.0 billion DM. The sales included those from coopera-tive ventures with Krupp Hoesch Stahl AG, another German steel maker.

its current financial year rose 11 Mr. Kriwet said the positive results were caused by the "uncarned luck" of ecnnnmic growth, and the "earned result" of the company's cost-cutting efforts. Thyssen'a work force shrank by 4,400, or 3.4 percent, to 125,000 between the end of last September and the end of February. A further reduction of 3,000 workers is planned.

Separately, Thyssen Handel-sunion AG, a division of the company, said it was planning to sell further stakes in its Thys-

sen Telekom AG unit. Dieter Vogel, Thyssen Han-delsunion's chairman, said the recent sale of a 10 percent stake in the telecom unit to Sal Oppenheim Jr. & Cie., a private bank in Frankfurt, was "a signal of the

direction we want to take." Other Thyssen officials said the sale to Oppenheim meant

the company preferred to deal with a few major investors rather than to float shares to the general public. "Selling off the shares on the bourse is still an option, but no longer a priority," a Thyssen official said.

(Bloomberg, AFX)

creased its U.S. staff by nearly

into the securities business is

hardly new. In the 1970s, regu-

lators began to relax the laws

restricting banks' securities

work. At that time, J. P. Mor-

diversifying away from their

traditional lending activities.

Both now closely resemble in-

vestment banks. CS Holding,

the owner of Credit Suisse, has

controlled First Boston, a major

Wall Street investment bank,

since the late 1980s.

That banks are expanding world and regulations have

gan & Co. and Bankers Trust of thousands of traders, ana-New York Corp. led the charge, lysts and bankers laid off since

been loosened further.

The retrenchment on Wall

Street has proved a windfall for

securities-oriented commercial

last summer as an upsurge in

short-term interest rates dried

up profits for big securities

firms and ended a three-year

underwriting boom in the in-

Goldman, Sachs & Co., con-

But the trend has accelerated vestment bank on Wall Street, sources at Deotsche Bank

banks. They have bad their pick

Carlsberg's Global Thirst Analysts See Bid for Swedish Brewer

COPENHAGEN - How badly does

Carlsberg AS need the Swedish market to establish its beer as a premium global brand? Some analysts say very badly, but the company's chief executive, Poul Svanholm, played down speculation that Carlsberg was planning a Swedish expansion.

In recent weeks there has been intense discussion in Scandinavia that Carlsberg will bid for Pripps, the brewing division of Brand-ed Consumer Products, which is being spun

off by Volvo AB. Carlsberg must bid for Pripps, which bulds about 50 percent of the Swedish beer market. because the company needs to balance its 75 percent market share in Denmark and the almost 20 percent of the British market which its Carlsberg-Tetley joint venture holds, some

analysts say. Mr. Svanholm said Pripps was interesting but the company would ont comment further on any bidding intentions it may have.

"In a global perspective, even 50 percent of the Swedish market is oot all that signifi-cant," he said. "Per capita, the Swedes drink only 64 liters (16.8 gallons) of beer, which is less than their soft drinks consumption of 66 liters. By comparison, the Danes drink 128 liters of beer each."

Carlsberg has long been in the Swedish market, where its Tuborg beer, produced un-der license, is the leading foreign brand, Mr.

Pripps's foothold in the Russian market, via its joint-venture brewery in St. Petersburg. is interesting, but Carlsberg also has its own exports to Russia, he said.

In the year to September 1994, Carlsberg sold 30 million hectoliters of beer worldwide, making it the sixth-largest brewer in volume terms. Sales in Denmark accounted for about 17 percent of the total.

Carlsberg would like to have a large and

STARS: Foreign and Regional Banks Snatch Up Disenchanted Standouts of Wall Street Investment Companies

a bigger role in raising capital 9,000 jobs in just the past six

made cuts.

their annual pay.

for corporations around the months, CS First Boston, Mer- During the boom years of the

ney, Shearson Inc. also have

to keep their jobs have seen

deep cuts in the year-end bo-

nuses that make up the bulk of

But the grim outlook has created a golden opportunity for

"It's a good time to be in the

market for good people," said Douglas Byers, the managing director in charge of buman re-

Wall Street's new arrivals.

Many of those lucky ennugh

stable market share in a third country, but it does not feel any special need for a "third

leg," and in any case its global strategy would remain the same, Mr. Svanholm said. The essence of that strategy is in present its beer as an upmarket brand with Danish char-

While volume sales have increased about 60 percent in the five financial years to September 1994, the value of those sales has increased about 12 percent and pretax profit has climbed about 14.5 percent.

"Quite simply, we want to cover must of the countries where beer drinking is legal," he said. "We satisfied nur small home market at an early stage, so we went out onto the world market earlier than many other brewers, who were still increasing share in much larger home markets.

We have had a strong presence in the Far East since the last century, and more recently we have been targeting the new beer drinkers in the wine-producing countries of Southern

Europe," he said.

Carlsberg has license agreements in Japan. South Korea, Indonesia and the Philippines. In Malaysia, its joint-venture company is the

market leader in lager. In Thailand, a joint venture nperates two large breweries. In Vietnam, Carlsberg has

recently invested in two breweries. In Hong Kong, its joint-venture partners are the East Asiatic Co. AS and Swire Pacific Ltd. The three have recently acquired a brew-

ery in southern China. Beer consumption in China is only 10 liters per capita, but it is growing very fast and we hope to have a good share in that

growth," Mr. Svanholm said. In Europe, Spain, Portugal and Italy are among the most promising markets, while Germany's strong tradition of small local breweries, while it may be changing, presents special challenges, he said.

rill Lynch & Co., Lehman mid-1980s and early 1990s, it

Brothers Inc. and Smith Bar- was extremely difficult and ex-

It hasn't always been so easy.

pensive to woo people away

bankers and traders were mak-

ing too much money. Now, for

example, an average derivatives

trader with five years' experi-

ence, executive recruiters say, is

paid \$150,000 to \$175,000 as

well as a bonus that might range

between 50 percent and 75 per-

In addition, foreign and re-

gional banks were widely

cent of the base salary.

rom the big firms. Investment

Bull Sale On Track, Paris Says

PARIS - The French government on Friday denied it had been defeated in its plans to reduce its stake in the unprofitable computer company Groupe Bull.

The Economy and Industry ministries said in a joint statement that they had received "several offers" for stakes in Bull from "various industrial groups of the first order."

A spokeswnman for the Economy Ministry declined to comment on how many offers there were and whether the government would succeed in its plan to reduce its stake in below 50 percent.

French newspapers have speculated that nnly Japan's NEC Corp. had put in a bid for a stake.

Bull is valued at around \$1.2 billion.

There had been beightened doubts whether the sale, one of the most difficult of the conservative government's privatizatinn program, would succeed since the U.S. telecommunications giaot AT&T Corp. dropped a bid it bad made in conjunction with the French group Quadral

The government said the offers would be studied by the Privatization Commission and also by Economy Minister Edmond Alphandéry in consultation with Industry Minister José Rossi.

bluebloods. A series of embar-

rassing false starts by several foreign banks in the 1980s only

Now, all that has changed.

With the globalization of mar-

kets, more traders and invest-

ment bankers want to link up

with players with the resources

"The days when the foreign

banks were looked upoo as sec-

ond-class citizens by the Wall

Street community are over,

Mr. Robrbasser of UBS

current-account deficit through

the mechanism of higher inter-

bank deposits and U.S. Trea-

rates of economic growth. Finally, there is the fall in the value of the dollar. Over time, a

tarnished their image.

to compete worldwide.

Mr. Miller said.

viewed as marginal players. North America says the shift in

many steps below Wall Street's attitude has been revolutionary.

Investor's Europe Paris **CAC 40** FTSE 100 index 2100 1900 O NO J F M Exchange Index Change -0.06 FOE 392.80 393.03 Amsterdam Brussels Stock Index 6,933.08 6,881.29 +0.75 Frankfurt DAX 2.005.24 1.992.06 Frankfurt FAZ 744.87 -0.34 747.41 Heisinki HEX 1,671.44 1,671.44 Unch +0.00 London Financial Times 30 2.371.50 2,371.40 3.089.30 London 9.664.00 9,658.00 1.786.83 +0.17 1.785.76 SX 16 1,543.19 1.545.46 -0.15 Stockholm Ylenna 994.05 ATX Index 989.60 +0.45SBS +0.22

Very briefly:

Sources: Reuters, AFP

Germany's budget deficit will rise 23 percent, to 60 billion Deutsche marks (\$43 billion), in 1996, while the total publicsector deficit will shrink 5 percent, to 100 hillion DM. the Finance

• Britain's Takeover Panel has rejected Trafalgar House PLC's appeal against its ruling preventing a second bid for the British utility Northern Electric PLC.

Royal Gist Brocades NV reported that net profit rose 4.5 percent in 1994, to 141.2 million guilders (\$91 million) largely because of strong sales to the pharmaceutical industry by the Dutch maker of antibintics, enzymes and baking yeasts.

• Tele Danmark AS, the state-controlled company, said 1994 pretax profit rose 65 percent, in 2.57 billinn kroner (\$460.7 million), in step with rising sales.

Skanska AB said 1994 pretax profit rose 175 percent, to 3.08 billion kronor (\$430 million), buoyed by strong sales growth for the construction company outside Sweden.

 Scottish researchers at Dundee University bave developed a new type of concrete that they say is three times as strong as cormal concrete and does not oeed steel reinforcing bars.

Govett & Co. has filed suit in the United States and Britain seeking more than \$100 millioo of damages against Govett American Endeavour Fund Ltd. and its directors and Firmandale Investments Ltd. in response to a Govett American suit against the

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U.S. Quietly Renews Push for Japan Auto Pact

importance of the issue.

Negotiators have made "zero progress" in their attempt to break down Japanese barriers to imports of U.S. autos and auto parts, a senior Clinton administration official said.

While the United States is holding back from specific threats of trade sanctions or from setting specific deadlines, it might try to move up to next month a September deadline the two countries set for reaching an accord.

"We will not wait forever." said the official, speaking on condition of anonymity. The condition of anonymity. time for serious negotiations and resolution of this issue is now."

The renewed but behind-thescenes effort comes shortly after the administration turned a corner in another troublesome trade relationship — reaching a copyright piracy agreement with China — and at a time when negotiations with European countries have been put on bold because of a dispute over naming the first chief of the World Trade Organization.

U.S. officials expressed concern that Tokyo may have misunderstood Washington's lowkey approach as a lack of ther from the truth," Mickey Kantor, the U.S. trade representative, is said to have warned Ambassador Takakazu Kuriyama on Thursday.

The new push also comes as pressures are building on President Bill Clinton to take action. The House minority leader, Representative Richard P. Gep-

bardt, Democrat of Missouri, is WASHINGTON — The talking about seeking legisla-White House has quietly begun tion renewing the U.S. authorto step up pressure on Japan to ity to retaliate against unfair reach an agreement to open its Japanese trade practices, and auto market to U.S. companies, nearly 100 members of Conand it summoned the Japanese gress bave signed a letter to Mr. ambassador to emphasize the Clinton warning him that talks with Japan must show some sign of progress by the end of the month to avoid deterioration of U.S.-Japanese ties.

The only operative agreement between the two countries regarding autos was reached in 1992, when Japan voluntarily pledged to buy \$19 million worth of U.S. auto parts over a period that ends March 31.

In 1994, Japan ran up a \$65.7 billion trade surplus with the United States, nearly two-thirds of which was attributed to the nearly one-way auto trade. While U.S. auto sales are slowly increasing in Japan, the market is still considered nearly closed. with U.S. companies bolding only a 1.5 percent share.

The auto talks are a critical element in the framework established for U.S.-Japanese trade negotiations in July 1993, when Mr. Clinton visited Tokyo. With progress made in such business sectors as glass sales, medical equipment and telecommunications, negotiators last year quietly turned their focus toward automotive issues, the most intransigent and potentially lucrative element of the trade agenda.

expressed to Mr. Kuriyama the administration's "strong concern" about the lack of progress in an area in which the United States is "wide open" to foreign products, with Japan automobiles accounting for 24 percent of the U.S. market.

Japan Brokers Face the L-Word

TOKYO - Losses at Japan's brokerages are ballooning as they feel the squeeze of an extended slump in the country's stock market, and analysts say some firms are going to have to break with tradition and start laying off em-

Eighteen medium-sized and small brokers lowered their earnings estimates on Friday, and none is expecting to make money in the year that ends on March 31. Their earnings have been buffeted by low trading volume and tumbling stock prices. The Nikkei Stock Index of 225 issues slipped 0.64 percent Friday, to 16,251,23

"Volume has not been anywbere near where we thought it would be," said Takashi Kaminami, managing director at Sanyo Securities. "Our earnings from commissions have suffered as a result."

His company widened its forecast loss

by 77 percent, to 33 billion yen (\$368 million). Sanyo had expected a daily average trading value of around 400 billion yen on the first section of the Tokyo Stock Exchange, but trading has averaged less than 300 billion yen during the past four months, Mr. Kaminami said. Sanyo was not alone. Kankaku Securi-

ties raised its loss outlook 231 percent, to 29.8 billion yen. Wako Securiùes flipped its prediction to a 25 billion yen loss from a 1 billion yen profit. New Japan Securities estimated a 17.5 billion yen loss instead of a profit of 4.5 billion yen.

At some smaller firms recording their fifth straight year of losses, analysts said they may have to consider an option that has been avoided until now: layoffs.

"Over the past three years, the brokers implemented all they can do in terms of cost cutting, so the only area they have left is to actually lay people off," said Linda Daquil, a financial analyst at Lehman Brothers Inc. "With the market remaining at these levels, the only thing they can do is to review the lifetime employment system."

None of the firms that revised their earnings forecasts on Friday said they would lay people off, but almost all said they were trying their best to cut labor

Many of the companies said they were reducing costs by transferring employees to subsidiaries or branch offices. Kankaku Securities said it would move about 200 employees to subsidiaries and other related companies, transfer 150 to sales departments of branch offices and look for volunteers for early are older than 50.

Analysts said the poor showing of the medium-sized brokerages was no surprise but the size of their forecast losses was. They said severe staffing cuts, support from other companies and a miracle re-

vival of the stock exchange would be needed to make these companies profitable again. "It's gotten to the stage where they

need outside support," Ms. Daquil said.
"Is there any light at the end of this tunnel? At this rate, no," she said. "The market has just lost all of its energy with the earthquake, the appreciation of the yen, decelerating ourporate profit growth, unwinding of cross-holdings. Everything is really negative."

■ Surge in Hong Kong

Heavy buying by overseas investors pumped up Hong Kong shares on Fri-day, lifting the key index above 8,500 points for the first time since Nov. 29, The Associated Press reported from

Hong Kong.
The surge followed Thursday's record close of the Dow Jones industrial aver-

age in New York. The blue-chip Hang Seng Index soared 186.96 points, or 2.24 percent, to 8,534.71.

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Compiled by Our Staff From Dispatches

and that income from its prop-

erty division would continue to

as total sales rose to 47.63 bil-

lion dollars from 40.76 billion.

vision contributed 1.34 billion

The company's real estate di-

The company said commer-

ened during 1994, but rents ex-

ceeded levels of two to three

years ago when leases now com-

ing up for renewal were signed.
(Reuters, Bloomberg)

Strong sales of luxury apart-

lift earnings this year.

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Very briefly:

China's annualized inflation rate was 22.4 percent in February. down from 24.1 percent in January and its fourth consecutive

· China said it would expand its use of nuclear energy to a generating capacity of 20,000 megawatts by 2010.

· Nippon Sanso Corp., the Japanese manufacturer of specialty gases, said one of its officers, Masatsugu Nkai, resigned to take responsibility for a large loss the company suffered from trading

in derivative securities. Maybenk Bhd., Malaysia's largest bank, said it would raise its base lending rate to 6.80 percent from 6.65 percent on Saturday. • Samsung Electronics Co. of South Korea said it had developed a

cigarette-pack sized andio system that could reproduce music stored in a business-card sized memory chip. ments belped the conglomerate earn 5.56 billion Hong Kong dollars (\$719 million) last year . Goodman Fielder Wattie Ltd., the Australian food company, said it would acquire the Netherlands-based baking unit of the

Dutch retailer Royal Ahold NV. • Singapore Cable Vision, the company building Singapore's first cable-television network, said it would sign a contract to receive

programming from STAR TV, the Asian satellite broadcaster. • Digital Equipment Corp., the U.S.-based computer maker, said it would open a product-research center and set up a regional service center for its Alpha line of computer chips in Taiwan.

• Telia AB, the Swedish telecommunications concern, said it would increase its stake in Digital Telecommunications Philippines ine to 10 percent from 2.5 percent.

AP, Knight-Ridder, Bloomberg, AFP, Renters

China Moves Yizheng Issue

Compiled by Our Staff From Dispatches SHANGHAI - China's securities authority

has approved the partial conversion of a chemical company's big local share issue into a Hong Kong issue to maintain stability on the stock market, analysts said Friday.

Yizheng Chemical Fiber Co., which issued and listed 1 billion shares on the Hong Kong stock exchange last March, had intended to issue 600 million A shares, which are reserved for Chinese investors, on the local market.

But after issuing 200 million A shares in January, the company will now offer the remaining 400 million shares in Hong Kong, the Shanghai Securities News daily reported.

The shift was recommended by the China

Securities Regulatory Commission.

Wang Chunqi, the deputy director of Yizheng's share business office, said that if all 600 million shares were issued and listed in China, the volume would be too much for the domestic

"The domestic 'A' market is not mature and

the market is in disorder and undergoing stan-dardization," Mr. Wang said.

But analysts said the company may not find strong international demand for the issue. Investors already bolding Yizheng shares in Hong Kong showed their disapproval by sending the stock to 2.625 Hong Kong dollars (34 U.S. cents), down 10 cents.

"This is a favorite stock of foreigners, but they may be proved wrong this time and this decision could affect confidence," said Ambrose Chang, fund manager at East Asia Hamon Asset Management. "It's a policy problem in China. They're trying to intervene in the market a bit too much."

Yizheng's financial adviser, S.G. Warburg Securities Asia Ltd., was selling the stock on behalf curities Asia Ltd., was selling the stock on behalf dollars to operating profit, up of clients, prompting some fund managers to from 168 million dollars in 1993. speculate that the company is setting its initial sights on an offer price for the new shares of cial and office repts had softabout 2.50 Hong Kong dollars. Wu Wenying chairman of Yizheng, said the shares would be priced "with reference to the

prevailing market price at the time."

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International Markets

here are times when one wonders whether the concept of international finance is, as far as the individual investor is concerned.

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no more than that — just a concept.

The clearing of personal checks affords a good example of bow the big players — the institutional investors and the banks seem almost to be conspiring against the individuals from whom they make so much money. The transfer of funds across borders is generally carried out with great speed and efficiency - if the parties are banks, that is.

Naturally enough, if the fund transfer is being effected between individuals or small businesses, things are very different. Nevertheless, the rates charged for processing a check made out in a nonlocal currency are generally penal. Always assuming, that is, that the consumer can persuade the bank to process "foreign"

paper at all.

The consumers' difficulties, say the institutions, arise from the fragmented nature of the world's financial system. Each nation has its banking and insurance reg-ulations, and it is difficult to move smoothly from one country to another.

This is doubly true, we are told, when the service being provided is insurance. Insurance is all about knowing your risk, and ultimately there is no substitute for local knowledge. So by definition we are left with a situation of disparate markets, each with its specialists.

That argument may hold good for, say, a That man seeking life insurance from a Venezuelan insurer. But for the international consumer, the expatriate or the person working in more than one country, it is little short of a catastrophe, "Internation-al" life, accident or health policies are al life, accident or realin pointies are invariably very expensive, despite the easily quantifiable risk that, say, a high-profile executive — supposedly an inhabitant of the global village — typically represents. Sadly, progress to homogeneity will be later rather than sooner, if the disarray in the III increase market is any guide. the EU insurance market is any guide.

he assumption that the adoption of a single market in insurance would stimulate competition and allow consumers access to a wider range of contracts has proved fanciful, according to BEUC, the European Consumers Association. The organization reports that Belgian consumers are still paying double the insurance premium of their French neighbors for the same level of cover. while the hard-pressed Austrians can face rates three times higher than their British counterparts. Worst off are the Portuguese, who, according to the consumers' group, typically pay up to eight times more than British consumers for the same life insurance policy.

BEUC states that Britain, Ireland and the Netherlands are the least expensive countries. They are also the countries where insurance companies freely set their own premiums. The more expensive countries are the so-called "tariff" market, such as Portugal, Greece and Austria, where the authorities have a hand in setting prices.

Although EU nationals can theoretically boy insurance from a company in a different member state, their efforts are frequently thwarted by tax restraints, linguistic problems and administrative barriers.

Alan Rae, assistant director for the pan-European insurers Eureko, an alliance of five major insurance companies, including Friends Provident in Britain, remarks that in some countries insurance contracts have to be written according to local laws, which can be onerous for foreign insurers. He also notes that the expense of marketing products in other European states is considered far too high given the relatively low volume of expected sales.

Manfred Ayasse, a director with the German insurers Allianz, said that such simple insurance products as term insurance can be sold across borders without too much difficulty. However, he notes that few insurers would be interested in writing this business as it generates very little profit. Even if clients approach companies on an own initiative basis there is no guarantee that the insurer will accept the business.

"Life insurance products which have an investment element attached are a much more attractive proposition for insurers. But it is extremely difficult to sell these contracts to foreign nationals," says Mr. Ayasse. "Pension products which are designed to supplement the old-age pension

On top of this there are tax issues to consider. Most states allow citizens to deduct insurance premiums from taxable income provided the policy is bought from a local insurer. The situation is less clear cut if the policy is sold by a foreign insurer. Moreover, some states apply a premium tax on insurance contracts that is usually paid by the local insurance company. Where the policy is bought from a foreign insurer, the policyholder or broker ends up shouldering the tax burden. Until EU tax harmonization is a reality, uncertainty over the tax treatment of insurance contracts

will continue. Despite the difficulties involved in the sale of cross-border insurance policies, a growing number of companies are expressing an interest in this market, though for the time being some companies bave limited their interest to specific countries. The international division of British insurers Friends Provident, for example, tailors its product literature to the Swedish market. Sweden is unusual in that last year around half of all insurance premiums went to foreign insurance companies. Mr. Rae says that this is largely due to the fact that the Swedish government does not discriminate against foreign insurers by imposing a premium tax on foreign insurance contracts. He adds that the weakness of the Swedish Krono also encouraged many Swedes to invest in British life assurance contracts.

Although the situation in Sweden is unique, the odds of other markets opening up to foreign competition is thought to be age groups. quite high. Until all markets reach their full potential, however, few insurers are prepared to offer a truly pan-European service.

Of the insurers surveyed, Cygnet Life at Lloyds in Britain offers one of the most comprehensive services, with contracts available in a range of foreign currencies and proposal forms written in several difoffers a range of foreign currencies and English and German. The offshore arm of investment products. Italian insurer Generali writes insurance contracts in up to nine currencies, but the cannot read English.

Page 21

Internationally underinsured? Mortal illnesss and life policies Toward a unified Europe Pre-axpiry policy values

This type of contract will be mainly of

interest to British nationals. "It is essential that certain products, such as permanent disability insurance, are written in the client's home currency," said Mr. Rae. "Where there is a monthly income at stake the amount should not depend on the vagaries of currency move-

When comparing insurers you may be tempted to opt for the cheapest cover available. This strategy will probably work for simple products such as term insurance, but it is not generally recommended for more complicated insurance contracts. Moreover, before committing your signature to the contract, check to see if a surcharge has been included in the premium rate. Some companies impose a surcharge on foreign currency contracts. This can bump up the remium by 15 percent.

Finally, it is worth bearing in mind that Continental European insurance companies rarely differentiate between smokers and nonsmokers, so there may be some advantage to be gained by signing with a Dutch or French insurer if you are a smoker. Conversely, British insurers offer competitive rates for nonsmokers. The savings for can be significant, especially for older

The expatriate market is proving a lucrative source of premium income for international insurers, say industry observers. A spokesman for the international arm of U.K. insurers Friends Provident, maintains that expatriates generally spend more on ferent languages, including French, Ger-man, Italian, English and Swedish. The sumers. He adds that their interest also Dutch insurer Nationale Nederlanden also extends beyond basic term insurance and household coverage to such complex prodclaims to offer proposal forms in Dutch, ucts as income replacement policies and

Rather than attempt to purchase insurproposal forms are in English only. A ance locally where the contract law may be spokesman for the company said that trans- unfamiliar, the choice of products limited lators are available to assist clients who and the quality of advice poor, many expats are typically advised to opt for an offsbore There is also a handful of British life insurance company which has a proven are particularly problematic as the insuroffices prepared to offer pound-denomtrack record of dealing with expatriate
ance adviser must have a clear idea of bow insted contracts to European nationals. clients.



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Swiss Life UK	507	344	3,286	1,687
Albany Life UK	483,	291	4 3342	1,967
Scottish Eq UK	426	352	2,669	1,567
Friends Provident UK*	269	213	181	940
Generali Guemsey	×××542	385	2,795	1,880
Zurich Life International	341	341	2,168	2,168
Nationale Ned. Hol	419	419	2,915	2,915

Europe's Approaching Retirement Crisis Seizes the Baby Boomers' Attention

By Baie Netzer

ost investors are happy enough thematic investment concepts that link demographic trends, government legislation and new markets for a seemingly mature industry. Yet one of the few 'grand visions" to have captured market watchers' attention is the looming retirement crisis in Europe and its potential windfall to life insurance companies selling private pension savings plans.

Like most popular investment themes,

the coming crisis appears wide in scope, fairly predictable, and easy to understand. Unfortunately, it also asks investors to focus on a time horizon of 10 to 15 years.

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There are three factors supporting this development, according to Derek Elias, an analyst with Paribas Capital Markets in analysis with Paribas Capital Mar London. First, the baby boomers born in to make money on a single Europe following World War II will begin stock without searching for retiring around the year 2005 and their numbers will only increase in the following decades. In Britain, for instance, the portion of the population over age 60 will rise from 21 percent in 1990 to 30 percent by 2050, Mr. Elias said.

Second, today's low birth rate will increase the state pension burden for members of Europe's future work force. While there were 4.8 French workers supporting every retiree in 1990, that ratio will fall more than half to 2.3 workers per retiree in 2050. Mr. Elias said.

Longer life spans allowing for prolonged retirements represent the third fac- icy holders to invest in pension-based tor behind the coming crisis. These demographic developments and the likelihood that governments may eventually reduce state-sponsored pension beneffix will likely force a growing number of companies are saying. 'Gee, let's try this Europeans to look to private pension sav-product.'" Mr. Taylor said. "This is all ing plans for a measure of security.

Among the first to latch onto European pension developments as an investment cial systems any longer. It's a ticking time-theme was American mutual fund giant. bomb." Scudder, Stevens & Clark. Scudder's senior insurance analyst, Peter Taylor, said the pension revolution has already begun in The numbers don't look much different Italy, the Netherlands and some Scandiin other European countries," he said. "In navian countries as tough economic times

In Italy, for example, the recently pri-vatized INA began encouraging many polproducts after the Italian government wrote a tax hreak for private pension plans into the tax code. Mr. Taylor said.

"It's not so much that life-insurance being fostered by government changes because countries just can't afford these so-

Analysts warn, however, that investors seeking to profit from the coming changes will have a hard time finding many pure life-insurance stocks in Europe. The largest insurance conglomerates often combine

"The problem is that most of the pure life insurance companies are small," said Roland Andreasson, insurance analyst at simple saving Lehman Brothers in London, "So even Andreasson." though it's a great idea to buy life insurance stocks, from a practical standpoint, it's a hard industry to gain exposure to."

In France, the largest life-insurer is the-government-owned CNP, which sells retirement savings plans through the French post office and regional banks. Scheduled to be privatized sometime this year, Mr. Elias of Paribas says the long-term prospects of the company are good.

The long-term nature of the European pension revolution that many are predicting makes it difficult for analysts to iden-for two years. "but we keep seeing it tify which specific insurers will have the delayed." Mr. Andreasson said.

complicated, it has had more success with simple savings products, according to Mr.

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"There's nothing short-term to tell me that there will be a lot of money flowing into private pension plans," Mr. Andreasson said. "Until governments give a straight signal that the state can't cope, people are going to believe them."

Political sensitivity to tampering with a

pension benefits or enacting tax breaks means progress in most European countries is slow. In France, for instance, some type of tax break for individuals investing in private pension plans has been expected

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German Discount Broker Offers American Stocks

Direkt Anlage Bank, Germany's first discount broker, will begin offering 5,900 American stocks at commission rates 5 to 10 percent below prices offered by competing discount brokers as of April 1, according to Gerhard Huber, the company's

chief executive officer. The brokerage, a subsidiary of the Mu-

nich-based Hypo-Bank Group, opened its doors in May 1994, and currently attracts 1.6 million to 2 million Deutsche marks in customer deposits daily. Like most dis-count brokerages, DAB does not offer investment advice. Since no branch offices exist, customers must also transact all business by phone or fax.

For investors outside Germany, DAB's lack of a branch structure can make opening an account cumbersome. Because of German regulations forcing a bank to confurn the identity of its customers, investors in London, Paris or Singapore, say, must use either a contact within Germany to open an account or they must seek a written confirmation of their identity from the German mission in their country.

DAB's new commission schedule ranges from about 3 percent on \$2,000 sistent anecdotal evidence over the past

transactions. The rates apply to both ex-

change-listed and OTC stocks. "Our approach is completely market-driven," said Mr. Huber. "We just looked at our competitors' rates and cut them by 10 percent.

For more information, call DAB in Munich at (49 89) 500 68 000, or fax at (49 89) 500 68 666. **Assets Managed by Baer**

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The increased emphasis that modern private bankers put on the investment fund business was underlined by Bank Julius Baer's recent results. Assets under management declined by 11 percent last year (after jumping more than 70 percent in 1993). The bank had some 4.8 billion Swiss francs (\$4.1 billion) held in investment funds under management at the end of 1994. More than three quarters of these assets were held in Luxembourg-domiciled

British Property Market Recovering, Broker Says

It's too early for figures to offer any reliable evidence, but there has been con-

transactions to 0.105 percent on \$1 million few weeks indicating an upsurge in the long-moribund U.K. residential property

market Simon Tyler, director of the Londonbased mortgage brokers Chase de Vere. claims that 'even though overall countrywide property statistics show practically no growth in the U.K. market, some properties added up to 20 percent last year.

"Allied to this," he said, "is the fact that the residential market is very strong with high yields being achieved especially with properties let to major corporations for their executives."

Mr. Tyler said that his company has had inquiries from a range of international investors wishing to purchase British prop-

erty for purposes of investment. ge providers, and Mr. Tyler said he can provide 100 percent loans for borrowers able to offer "solid offshore collateral,"

usually within 24 hours. For more information, call Chase de Vere in London (44 171) 930 72 42, or fax at (44 171) 930 3691.

> The Money Report is edited by Martin Baker

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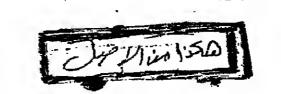
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THE MONEY REPORT

U.S. AIDS and Cancer Fatalities

Help for the Terminally III

By Judith Rehak

uppose you have a terminal disease and you've been told you have only a year to live. of 1994. Perhaps you need to come up with the cash to pay for a bone marrow transplant, or maybe 'you want to pay for an AIDS drug that your medical insurance doesn't cover, or perhaps you're too ill to work and the bills are piling up.

Tapping into your life insurance benefits to pay for such with six months to live. "We than 25 percent. costs in a terminal illoess is rely on our field agents to let us. As a result, a se relatively new in the United States, but it is becoming more plains Greg Oberland, the comcommon, spurred in a large part by the AIDS epidemic. The concept is called "accelerated death benefits" and it allows that holders are using their acthe terminally ill who have a year or less to live to receive ity for AIDS and cancer treatpart of their death benefits while they are still alive.

Some 215 life insurance companies, which handle 70 percent of the life insurance business in the United States now offer this option and in most cases, policyholders only pay for it if they use it, according to the American Coun-cil on Life Insurance.

The circumstances under which benefits are paid out, and the amounts, vary among insurers. For example, Prudential Insurance Co., which pioneered the concept and has actively promoted it since 1990, will pay out as much as 90 to 95 percent

of a policy's value to an in-still available to few. Only dividuals whose doctor certifies about 18 million policybolders, that they have six months or about half of I percent of the less to live. It has paid the most U.S. total, now have the opclaims — some 690 averaging tion. \$79,450 apiece — up to the end

A more conservative approach is taken by Northwestom Munual Life Insurance Co., which has paid 35 claims since years ago, and will advance a on how to draw cash from their know who might oeed it," expany's vice president of life and disability benefits.

ment, but they also need them to deal with the financial devastation that come when a wage earner is too ill to work.

Several persons paid off creditors, and one person who was going to lose his home paid off the mortgage so be had a place to live until he died," said a Prudential spokesman.

Others have used part of the death benefit for "peace of mind," such as buying a grave site, taking long-postponed vacations, and making a financial gift to a loved one while they could see it being enjoyed. But as welcome as this ben-

'And even if you have it, you can't use it if your life expectancy is more than a year," said David Landay, president of National Viator which has paid 35 claims since Representatives, a group that it introduced the benefit two advises individuals who are ill maximum of 50 percent, or insurance. Some companies, he \$250,000 — whichever is the said, restrict payments to medsmaller — to a policyholder ical payments or to not more

As a result, a second industry is growing rapidly in a business known as "viatical settle-ments," from the Latin vifrom the Latin viaticum, which refers to money Insurance companies report and goods given to a traveler embarking on a long journey. These groups buy life insurance policies from people who are terminally ill at a discount to their face value. The company continues to pay premiums, and collects the death benefit when the patient dies.

There are now some 40 companies in the viatical business, most of them small operations. Many act as brokers for pools of wealthy investors, attracted by returns of an estimated 20 percent, and more if the patient dies sooner than expected.

Not surprisingly, many people view the practice as ghoulish and predatory. "Personally, I think these groups should be regulated," said Mr. Oberland efit is for the terminally ill, it is of Northwestern, who recalled



one case where a policy was stream, very few have heard."

other frequent criticism of vi-

most accelerated benefits, they

leave on money for survivors. The business has its defenders, many of them AIDS activist groups that point out that they serve a need not met by insurance companies. More significantly, it is becoming mainstream. Last year, an insurance company, the Chicago-based CNA Financial Corp., entered the field by setting up a sub-sidiary, Viaticus Inc. The company has purchased 400 policies, about 80 percent of them from AIDS patients, in contrast to Prudential, where 50 percent

have gone to terminal cancer

market has a network and have

life insurance funds - often at

And the return isn't bad, ei-

Until the 1990s, trading in

Then the country's worst eco-

nomic recession since the war

a 10 to 15 perceot discount.

bought from a dying person for commented John Banks, the only 50 cents on the dollar. An- president of Viaticus.

82 84 85 88 80 92

But Viaticus is also a major atical settlements is that, unlike company compared with the smaller groups, some with questionable practices, which smaller still dominate the business. And Mr. Banks says he agrees that the industry needs regulation. "It's the brokers who are responsible for the speculation,"

he said. Regulation is in the works. The Securities & Exchanges Commission is investigating several viatical groups that act as brokers, saying that some of their transactions are like securities dealings and should be registered. State regulators have also agreed on a model of early death benefit payments setting minimum prices that can be paid for a policy, ranging patients, and 27 percent to the from 70 percent of its value for AIDS-afflicted. "The AIDS someone expected to live six months to a year, to 50 percent heard about us, but in the main- for two years or looger.

Most Fearful? It's the Swiss

By Aline Sullivan

mericans' reputation for fervently insuring against every eventuality may be undeserved. They do spend more than most people on insurance but they lag well behind the even more cautious Swiss and Japanese.

Annual worldwide insurance premium volumes total about \$1.47 trillion, according to a recent study by Sigma, the re-search arm of Swiss Reinsurance Co. That works out at an average expenditure of \$259 a person. But few countries come close to this average. Instead there is a huge discrepancy among nationalities in the amount they earmark for private insurance coverage.

The Swiss top the charts with an average annual expenditure of \$2,923 a person on insurance, followed by the Japanese at \$2,576 a year. In third place are the Americans, who spend year on average \$2,068 a person. At able. the other end of the scale are the developing and formerly Commutust countries, whose ciozens frequently spend an average of less than \$5 a person on insurance.

Of course there are some anomalies. To judge from the Sigma figures, the inhabitants of Luxembourg — the smallest member of the European Union the most risk averse, spending \$1,935 per head. But Luxembourg is a major location for captive reinsurance companies owned by multinationals based outside the country. Premiums paid into these companies boosted the apparent premium expenditure of the Luxembourgeois significantly.

The pattern of insurance buy- Japan while growth rates in ploit untapped markets.

of Americans means that third ious kinds is enormously popcovered by directors' and ofwhich covers them against lawsuits from shareholders and others. The risks are very real.

In Japan and Switzerland, lawsuits of this kind are virtually unknown. ore surprising are the reladvely small amounts spent by southern Ештоpeans and in some of the more

developed countries of Southcast Asia. Italians are well known for being among the most enthusiastic savers in the world, but this prudent outlook doeso't extend to buying insurance - Italians spent an average of only \$543 each on insurance in 1992, the most receot year for which data were avail-

That compares with an average per-capita expenditure of well over \$1,500 in Britain and the Netherlands. France ranks fifth in Europe and seventh worldwide with an average expenditure of \$1,470 a persoo.

that is almost half again the Taiwan. Malaysia's booming economy has not yet translated into higher expenditure on in-\$106 a person on premiums.

ing does appear to vary hugely Latin America and Asia, exbetween countries, however. cluding Japan, averaged more For example, the litigiousness of Americans means that third

This shift to countries with

party liability insurance of var- medium per-capita income from highly developed counular. Directors will often refuse tries is most noticeable in the to accept jobs unless they are life-insurance sector. In developing markets, most noticeably ficers' liability insurance, Latin America, life insurance has traditionally taken a back seat to nonlife business. That means there is more room for growth in the life market.

Latin America recorded the largest regional growth io overall expenditure, up 13.2 percent from 1991. The Swiss Re analvsts attributed that gain primarily to vigorous economic developments in Mexico and Brazil. The gradual liberalizaoon of the insurance market in Latin America also accounted for some of the gain, they said.

In Europe, total premium expenditure is rising at about 5 percent a year thanks mostly to price increases and real gains in the number of fire and motor policies sold. The growth in nonlife business in Turkey is particularly strong. Much of which is fueled by new car owners. In general, Europeans spend about the same on life and nonlife premiums.

The distribution of premium volume by continent has re-In Asia, Swiss Re found that mained consistent for several the South Koreans spent only years. At last count, North \$826 a person on insurance but America's \$556.9 billioo market accounted for 38.0 perceot - would appear to be among amount speni in Singapore and of the world total, followed by Europe with 31.1 percent and Asia at 26.9 percent,

Despite impressive gains in surance: its citizens spent only recent years, Africa and Latin America continue to account As disparate as these figures for less than 1.5 percept of overare, there are some signs of con- all world insurance market. vergence. Premium volumes Puzzled insurers say that it is are growing faster in Europe easier to sell their product in the then in the United States or developed countries than to ex-

Endowment Policies in Britain Draw Investors

By Aline Sullivan

t is sometimes alleged that

scenting the chance of solid profits at low risk.

only an actuary can judge the most popular forms of in-the intricacies of British vestment in Britain, are usually vestment in Britain, are usually policy's investments. endowment policies. But purchased to repay mortgages that hasn't stopped increasing and as a method of saving. They numbers of investors from buy- guarantee a sum to be paid

ing other people's policies, when the policy matures or on feited policy allows an investor Endowment Policy Trust and the death of the policyholder. to share in the widely spread the £20 million Kleinwort Sec"With profits" endowment assets of the country's major ond Endowment Policy Trust, Endowment policies, one of policies also pay a share of any excess profits earned by the

> can be very attractive to thirdparty investors. Buying a for-

These "with profit" polices ther, with annual compound rates at 12 to 14 percent.

125.92

set in, compelling many holders to relinquish their policies. Policies considered tradable are generally with profits ener left. But the three publicly quoted funds in this market, two rum by Kleinwort Bensoo In-

assets of the country's major ond Endowment Policy Trust, said that about 60 percent of each fund is invested in policies that will mature wheo the funds expire after 11 years. The remainder of the assets are invested in policies that marure second-hand policies was low, earlier, providing a steady inaveraging £5 million a year, come stream to finance premiums of the later developers.

he £20 million BZW fund is structured differently. First, it is based offshore in Jerdowments with 10 years or few- sey. Also, rather than financing premiums through early-maturing policies, it relies on a loan we are not notain; vestment Trusts and one by Barclays de Zoete Wedd Investment Management, are able to take a slightly longer view.

Stephen Westwood, director of the \$30 million Kleinwort. of the £30 million Kleinwort cies will pay back."

The Global Insurance Market Real growth rates of total business in 1992 20% or more China Kinnali Colombia S. Africa New Zealand Messico United Kingdom Slovenia S. Korea Philippine Linembourg **Portugal** Venezuek Greece India

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Leading mutual funds from Belgium, Britain, France, Garmany, Ireland, Italy, Lucembourg, Offshore Territories, Switzerland and the United States. Value of \$100, income reinvested,

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For Auto Coverage, the Savings Could Be Huge auto insurance market is grad-ually opening up, he added that companies have to adhere to." Mr. Hough, "This has been en-changed from a local German couraged partly by the way in-insurer to a multinational com-By Digby Larner further progress needs to be She said insurers have to take surers have been buying into pany. The same has happened rivers shopping for made on both legislative and account of local contract law foreign companies, like Al- with AXA in France and Genthe best auto-insur- cultural levels before the mar- and linguistic differences de- lianz, which in 15 years has erali in Italy."

confine themselves The legal and practical barriers year, not all EU countries had standing in the way of anyone made the legal changes needed trying to buy across interna-tional bordersare often too great Laura Mosca to overcome.

Aside from range of autodissuade people trying.

But things may be changing.

The growing globalization of same situation. insurance markets plus improved telecommunications are finally made, few experts

toward improving insurance believes it will take time for trade between countries. In July insurers and their clients to gle market for life and nonlife ket:

"I think a lot of insurers that
"I think a lot of insurers that 1994, the EU established a sin-move into the European maring EU citizens to buy life and tried to expand internationally

could be huge. Figures from sure you're selling policies peoassociation, show that for made it easier for companies to in Ireland, for example, could be 12 times the cost of the same cover from a Greek insurer. Although for more experienced drivers the price range is narrower, Irish policies can still be up to four times more expensive than in Greece.

Elsewhere in the EU, the differences are smaller but significant.

Yet despite the opening of the single market, the expected flood of business across the EU has failed to happen, said David Hough, a director with the ment brokers association (Biiba) in London. "On the motor side." he said, "there isn't a great deal of activity. Most people still look to their local market for cover. Local service and local knowledge is going to be an overriding factor behind cus-tomer choice for some time." Although he believes the EU

Despite the fanfare accom-

Brussels, published a report last July that outlined the barriers ing the few years it has been insurance regulations between still impeding cross-border running. It is now also moving countries, the idea of dealing business in the EU. Since the into the Spanish market.

Other European insurers

But even after these changes in the Netherlands: are finally made, few experts "The spread of telephone and sold, experts say.

In Europe, especially, manager with the Association progress has already been made of British Insurers in London,

general cover from insurers in any of the 15 member states.

For those able to take adcan't simply move into a forvantage of the single market, eign country, you have to rethe savings for auto insurance search the local market to make BEUC, the European consumer ple want. The single market has young drivers, policies bought move around the EU, but there



ance deal mainly ket becomes truly liberalized. spite the single market. In the auto-insurance market, espeto insurers based in their home panying the official launch of cially, there is a treod towards country. And with good reason. the single insurance market last conducting business by telephone. Direct Line, owned by the Royal Bank of Scotland, markets auto insurance by tele-Laura Mosca, a researcher in phooe and has captured a large slice of the British market dur-

— possibly in a foreign lan-guage — is often enough to dissuade people trying. — ing has changed: "Now we are in March, nearly a year later, and the countries where the insurer Commercial Union, oplaws didn't apply are still in the erates a telephone-based auto insurance service, as does Polis

could be set to revolutionize the believe there will be a sudden marketing could have happened way anto insurance is bought rush of cross-border business in without the single market, but

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Soccer Cup Draws Separate English, German and Italian Clubs

GENEVA — The European Cup Winners' Cup final could be an all-English confrontation between the which may prompt UEFA, European soccer's governing body, to switch the The Cup Winners' semifinals will venue of the May 10 final from Paris be staged April 6 and 20 with Arsenal

to Wembley for security reasons. man clubs

In draws for the cups on Friday, the teams from the same countries conveniently avoided each other. UEFA officials drew it Arsenal, the defending champion, against ItaSpain against Chelsea in the Cup

Winners Cup semilinals. In the UEFA Cup, it was Bayer London teams Arsenal and Chelsea, Leverkusen against Parma and Juventus against Borussia Dortmund.

it two clubs in a final were from the and Zaragoza playing at home in the The UEFA Cup final could be be- first legs. The final is at the Parc des tween two Italian teams or two Ger- Princes in Paris, although there is David Platt, who will miss both semispeculation that the final could be switched to London's Wembley stadium if the two English clubs advanced and created a security risk. Some 200 Chelsea fans were sent home before their team's quarterfinal

Sampdoria's quarterfinal against Porto on Thursday. Leverkusen and Juventus will host the first legs of the UEFA Cup semi-

changed if both teams requested it.

final legs after being expelled during

friendly match.

ly's Sampdoria, and Real Zaragoza of game in Bruges last month. That fol-Spain against Chelsea in the Cup lowed a riot in Dublin on Feb. 15 April 18. UEFA decided that the chel Moutier, said: "The players when England played Ireland in a winner of the Leverkusen-Parma would rather have had the second leg UEFA confirmed Friday that it final May 3. The second leg is May

was written into its regulations that, Dortmund will be out for revenge same country, the venue could be after losing 6-1 to Juventus on aggregate in the 1993 UEFA Cup final. The Champions' Cup semifinals Arsenal knows it will not have to face the English national captain.

were decided in advance. Paris St. Germain plays AC Milan, the defending champion, on April 5 in Paris, and Bayern Munich faces Ajax Amsterdam in Germany. The second legs are April 19 and the final is in Vienna on May 24.

semifinal will host the first leg of the in Paris, but the coach, Luis Fernandez, is not bothered about going to Italy for the second match.

"We'll have to get a result at home and then aim to hold on over there,"

AC Milan's director, Umberto Gandini, acknowledged that it was "an advantage" for Milan to be at home for the second leg. (AP, AFP)

■ Sampdoria Wins on Penalties Sampdoria advanced to the Cup sano and Attilio Lombard Winners' Cup semifinals by beating ed Sampdoria's five kicks.

Porto on penalties late Thursday night in Porto, Reuters reported.

Sampdoria, facing a 1-0 deficit from the first leg squared the tie with a 48th minute goal from Roberto Mancini and the second leg was level 1-1 on aggregate after extra time.

The Italians won the penalty shoot-out, 5-3, after the striker Russel Latapy's shot was saved by Sampdoria's Walter Zenga. Porto's Domingos Oliveira, Emerson Costa and Antonio Folha all scored.

Mihajlovic Sinisa, Vladimir Yugo-vic, Ricardo Maspero, Fausto Salsano and Attiho Lombardo convert-

Foreign Stars Light Up J-League, but Japanese **Fans Miss Local Talent**

TOKYO - An increase in foreign players and coaches is likely to stimulate greater international interest in Japanese soccer's J-League, which begins its third season on Saturday.

But declining domestic tele-vision viewing figures last sea-son have been blamed on a lack of Japanese star players to gen-erate interest among local fans. The J-League has tried to counter the problem by boost-

ing the prize money. The winners of the two legs that make up the season will earn 100 million yen (\$1.1 million) — twice

last season's figure.

Fifty-eight foreign players, including a star-studded contingent of 27 Brazilians, and 10 international coaches are to figure in the 14-team professional league, which has two more teams than it did last season.

J-League teams offering multimillion-yen contracts backed by the mighty Japanese currency have secured the services of seven members of the

lorginho and Leonardo will play for Kashima Antiers, Muller for Kashiwa Reysol, Zionho for Yokohama Fingels, Gilmar for Cerezo Osaka, Ronaldo for Shimizu S-Pulse and Dunga, the captain, for Jubilo Iwata. Another Brazilian World

Cup player, Bebeto, is widely expected to join Antiers for the second stage of the season, due to start Aug. 12. Some Japanese soccer offi-

cials are worried about the game's declining popularity compared with baseball and sumo and wrestling, the country's most popular sports. They say there is too much

dependence on foreign players, who scored 402 of the league's 841 goals last season. Some television networks

have decided to cut by about 30

percent the number of matches to be broadcast in the season's first stage, which ends July 22. New players from Europe in-clude Franck Durix from Cannes and Gerald Passi from St. Etienne, the first French players in the league. They will play for Nagoya Grampus Fight, managed by their com-

patriot Arsene Wenger,
Hans Gilihause, a forward on
the Dutch 1990 World Cup. side, joins Gamba Osaka along with the Croatian midfielder Skrinjar Vjekoslav.

Daniele Massaro, an Italian international striker, is expected to sign a contract with Shi-mizu S-Pulse when the Italian league ends June 4.
The former Werder Bremen

striker Wynton Rufer of New Zealand will play for JEF United, replacing last season's top scorer, Frank Ordenewitz of Germany. The new league team Kashiwa

and Valdir. The other new team is Cerezo Osaka. Verdy Kawasaki, meanwhile,

The J-League teams rely her Thursday but said it was at heavily on foreign coaches, who her request.

Yokohama Marinos have signed Argentina's Jorge Raul that he is the victim of a plot by Solari, who led Saudi Arabia to

the 1994 World Cup's final 16.

Testimony Deflates Key Alibi For Tapie

Ohio in

-. 4 3

VALENCIENNES, France The prosecutor in the bribery trial of the former Marseille soccer president Bernard Tapie accused a former French cabi-net minister of lying in court Friday and said he should be investigated for interfering with

The prosecutor said the former Socialist minister, Jacques Mellick, had given false testimony in a bid to clear Tapie, a former cabinet colleague, of match-rigging charges and had ordered his aide to lie to support Tapie's alibi.

"I will ask that the minutes of this hearing be sent to prosecu-tors so that they can start, if vestigation into Jacques Mel-lick for tampering with a wit-ness," the prosecutor, Eric de Montgolfier, told the court. Mellick's former aide, Co-rinne Krajewski, testified that, she and Mellick did not travel they deem it necessary, an m-

to Paris in June 1993 to meet Tapie. The alleged meeting pro-vided Tapie with an alibi against a claim that he offered a . bribe to a coach to fix a game. Mellick, mayor of the north-

ern fown of Bethune and a member of Parliament, had said he met Tapie on June 17, 1993. at the same time that the coach of the Valenciennes club, Boro Primorac, claimed that Tapic

was trying to buy his silence.

Tapie has denied that he met Primorac on that day, A member of the French and European Parliaments, he is one of six people on trial for bribery in a May 1993 league match between Marseille and Valenciennes.

Each faces up to three years in prison if convicted.

The scandal broke when a Valenciennes player said he had been bribed by Tapie's team, Olympique Marseille.

Krajewski told the court Friday: "I was not in Paris with Mr.

Mellick on June 17. He asked me to say I had gone with him." She said Mellick had visited

her Thursday and threatened to fire her husband, who works for the town hall in Bethune, if she retracted her earlier statements. Her turnsround came a few

days after the former OM managing director reversed himself and accused Tapic of directly ordering the bribes.

But Mellick stood by his tes- ".

"I went to the National Asroster: Careca, Muller, Neisinho sembly, I saw Bernard Tapie and Valdir. The other new team and I went back to Bethune," he said. "I can't remember whether Corinne was with me or not, but I never asked her to say :

volvement in a bribery plan or a subsequent cover-up, insisting political foes to silence him.

Nordiques Edge **Ahead of Penguins**

The team playing the best hockey in the National Hockey

League right now? The Quebec Nordiques, but not by much. "If we had a seven-game playoff, it would be 4-3 either Quebec in a battle of the NHL's goal of the year. top two teams. "I don't think either team would allow the other to win four in a row because they're just too good."
With the victory, the Nordiques moved one point ahead of

NHL HIGHLIGHTS

Pittsburgh in their race for the overall points lead. The Nordiques (18-5-3) have 39 while the Penguins (18-8-2) are at 38.

The game at Le Colisée in Quebec marked the final regular-season meeting of the one break when he beat Tommy Northeast Division rivals this Soderstrom with a wrist shot to year. They split four games, with three of them decided by

Owen Nolan's second powerplay goal of the game broke a tie at 2:38 of the third period for Quebec. Peter Forsberg had the other Quebec goal, ending a nine-game scoring slump with his fourth of the season, Nolan assisted on the goal.

Pittsburgh's Jaromir Jagr, the NHL's top point-getter, produced a goal, his 20th, and assisted on Luc Robitaille's goal.

Bruins 6, Canadiens 0: The Bruins ruined Montreal's last regular-season visit to Boston Garden by scoring three goals in less than two minutes of the second period.

Montreal has played 312 regular-season road games against the Broins, more than any other team. Boston will move next season into the new FleetCenter, being built next to the Garden. The Canadiens were coming

off an 8-5 victory Wednesday night over Pittsburgh, their highest goal total of the season. But the Bruins rookie Blaine Lacher stopped 29 shots in re-Boston ended a season-long three-game slump.

Red Wings 5, Stars 4: In Detroit, Vladimir Konstantinov and Bob Rouse scored thirdperiod goals to break a 3-3 tie for the Red Wings.

Konstantinov entered the

game with one goal and Rouse had none, but they helped hand Dallas its third straight road loss. The Red Wings are 5-1-1

in their last seven. Detroit went ahead 4-3 after just 51 seconds of the third way," the Pittsburgh Penguins when Konstantinov snuck in center John Cullen said Thurs- from the blue line to whack in a day night after a 3-2 loss to goalmouth pass for his second

> Flyers 3, Senators 1: In Otta-wa, John LeClair's tie-breaking goal with just over two minutes left boosted the Flyers over the Senators and into first place in the Atlantic Division, over the idle New York Rangers.

> Sabres 6, Islanders 3: Pat La-Fontaine, playing his first game in 16 months, scored one goal and set up another to lead Buffalo over the visiting Islanders. LaFontaine's first goal since

Nov. 10, 1993, came on a threegive the Sabres a 2-1 lead with just over six minutes left in the period. Alexander Mogilny scored two goals, the first after LaFontaine hit him with a soft pass in the right circle.



Dallas's Mike Kennedy awaited the rebound as Detroit's Mike Vernon deflected a shot. Brazilian squad that won the

A Five Nations Showdown For England and Scotland

LONDON — Gavin Hastings, the captain of Scotland's rugby union team, acknowledged on Friday that it would require a supreme effort from his team to stop England in the match that decides the Five Nations tournament at Twickenham on Saturday.

Hastings, making his final international appearance at a ground where Scotland has won only twice since World War II, knows his team is a firm underdog in the "winner-take-all" battle for European rugby's top honor.

The Five Nations title, the Calcutta Cup, a grand slam and a triple crown are all up for grabs, and Hastings insisted that it would be a bigger occasion than any of his previous 55 caps.

"It's the biggest match of my life, bigger than the World Cup semifinal four years ago," he said. "That was four years ago, this is now." "We're going to have to play the game of our lives and take every opportunity to have a chance. But the English won't be taking us light-

ly, that's for surc." In the other match on Saturday, Ireland faces

Wales in Cardiff to decide which of the two finishes at the bottom of the tournament.

The generally relaxed demeanor of the Scottish team contrasted with the English squad, five of whom were involved in the famous 1990 Murrayfield showdown in which Scotland triumphed in similar circumstances.

The English side had a brief practice Friday, and many of the players were reluctant to discuss

But Will Carling, the captain, said he was sure history would not repeat itself. "We were good enough in 1990 and we didn't win the game," he said. "I believe if we fulfill our

potential this time we will win." Hastings's total of 16 points against Wales ook his Five Nations tally for the season to 50, just two short of his Scottish record of 52 set in

He needs another 18 to break the overall championship record held by England's Jona-than Webb, but will need to repeat his inspirational deeds of the past three matches if the Scots are to secure only the fourth grand slam in their (Reuters, AFP)

FIFA President Upbeat On Joint Korean Cup Bid

SEOUL — João Havelange, president of FIFA, thinks South Korea has a better chance of staging soccer's 2002 World Cup if it co-organized the event with North Korea, the

questions sent by the agency.

The two Asian rivals ended up as the only bidders after Mexico withdrew, and both are now mounting multimillion-

Sources close to Seoul's campaign said there was no question of a joint North-South bid at this point. But the sources added that if relations between the nations were normalized, the peninsula, divided since the end of World War II, could

peace," they said.

Yonhap said Havelange declared that FIFA "never considered the possibility of South Korea and Japan co-hosting."
"It is impossible for several reasons," he said, but did not

Japan has never made it to the World Cup finals. South Korea played in the finals in 1954, 1986, 1990 and 1994.

South Korean news agency Yonhap reported Friday.

Japan and South Korea are on an "equal footing" in their bids to hold the competition, the head of world soccer's governing body was quoted as saying in a written reply to

dollar campaigns to get the nod from FIFA, which will pick the venue in June 1996.

stage the tournament as one nation.

If Seoul's bid succeeds, this in itself could be a "catalyst for

Reysol has four Brazilians on its

is bidding for a third consecutive title, with the Brazilians anything at all."

Pereira and Bismarck.

His acknowled

have been increased from 4 to 10 this season.

Tapie has denied any in-

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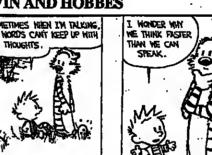














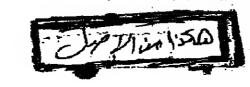




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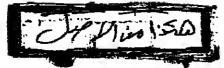
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Herald Eribune SPORTS

SATURDAY -SUNDAY, MARCH 18-19, 1995

George Washington Falls to Ohio in NIT

For the second time this season, Ohio University has hand- NIT title in 1977. ed George Washington a Na-

The Bobcats beat the Colonials, 83-71, Thursday night in the first round of the NIT. Ohio lefeated the Colonials, 82-76, nials, 83-71, Thorsday night in the first round of the NIT. Ohio defeated the Colonials, 82-76, in the presenson NIT semifinals, then beat New Mexico State for the championship.

The Bobcats are trying to be-come the first team to win both the preseason and postseason NIT titles in the same season.

Gary Trent had 25 points and 13 rebounds, and Geno Ford added 23 points to lead Ohio. Ford scored 18 in the first half, including 10 straight, capped by a four-point play with 3:19 left to give the Bobcats a 34-26 lead. Ohio led 41-35 at halftime.

The visiting Colonials (18-14) got within four points twice in the second half, the last time on Billy Calloway's layup with 8:04 remaining to make it 64-60.
But consecutive back of Trent, Ford, Ed Sears and Cur-

tis Simmons gave the Bobcats a 72-60 advantage with 4:49 left. Providence 72, College of Charleston 67: In Providence, Rhode Island, Austin Croshere tied a career-high with 28 points as Providence stopped the Cou-

gars to snap the nation's longest

winning streak at 16 games. St. Bonaventure 75, Southern Miss. 70: In Olean, New York, Nii Nelson-Richards scored 16 of his 24 points in the first half, leading St. Boraventure to its er with 3:38 left in overtime to put ISU on top 83-82, then added four free throws. first postseason victory in 18

the postseason since taking the

ed George Washington a Na-tional Invitation Tournament defeat.

The Polyanta hand a Carlo South Florida 74, St. John's 67: In Tampa, Florida, Brian Lamb scored 11 of his career-

lipe Lopez, guarded much of the time by Lamb, only got off seven shots and finished with 11 points for St. John's.

Nebraska 69, Georgia 61: In Lincoln, Nebraska, Erick Strickland had 21 points and 10 rebounds as the Combuskers limited the Bulldogs to one point over the final 5:10 and to 20 percent shooting in the second helf ond half. Nebraska trailed until Mikki

Moore's dunk put the Huskers ahead 62-60 with 1:59 remain-ing. Less than 25 seconds later, Jaron Boone drove the baseline and fed Moore for another dunk. Moore was fonled and he sank his free throw to give Nebraska a 65-60 lead. He blocked a shot with 15 seconds left and drew a charge to seal the vic-

Bradley 86, Eastern Michigan 85: Deon Jackson sank two free throws with seven seconds redouble-overtime victory in Peoria, Illinois. Illinois St. 93, Utah St. 87:

Maurice Trotter scored 29 points and Brian Kern added 16 to lead the Redbirds to victory in Logan, Utah. Trotter hit his fourth 3-point-

COOLING OFF THE HEAT - Seattle's Shawn Kemp swatting away a shot by John Salley of the Heat as the Sonics, 103-78 victors, held visiting Miami to a seasonlow total. Seattle won its fourth straight National Basketball Association game.

Scorers; Pordeza (39th), Aragos (7 Real Zarayasa advances on 2-1 nor PC Parte B. Sampaderia Gessa 1 Scorer: Moncial (48th), 3-1 appropria: Somedoria Genea solv

Iowa St. Topples Florida, Syracuse, Stanford Win

his 17 points in the final seven minutes Friday as lowa State rallied to a 64-61 victory over Florida in the opening round of the National Collegiate Athletic Association Southeast Regional in Tallahassee, Florida.

Michalik's 3-pointer with the shot-clock running down gave the Cyclones a 62-61 lead with 1:01 remaining. Jacy Holloway made two free throws with 17.4 seconds left for the final margin. Florida became the second

team that made to the Final Four a year ago to bow out of the tournament in the first round. Arizona was upset by Miami of Ohin in the Midwest

Regional on Thursday.

The Gators' Dan Cross had son's 3-point play with 1:34 tn two chances to tie it in the closing seconds. One of his desperation 3-point attempts bounced off the rim and was rebounded by Florida's Dametri Hill. His other shot was an airball that Iowa State retrieved.

lowa State trailed most of the Thursday: game before Michalik, a senior pointer cut Florida's lead to 56-51 with 6:36 left and his backdoor layup trimmed lowa St.'s

John Wallace and Lucious gional in Memphis, Tennessec. Jackson helped Syracuse with-stand a 3-point barrage and tri-70: Kim Lewis scored 22 points in Austin, Texas.

Syracuse, which had lost sev- half to beat BYU.

pointers from Chris Carr in the round game in the Midwest Re-final 12 seconds to make the gional in Dayton, Ohin. game close. Stanford 70, N.C. Charlotte

68: Dion Cross scored 17 points and Brevin Knight had 13 as Stanford won its first NCAA

Stanford won its first NCAA

Western Kentucky 82, Michithe East Regional in Albany, New York.

63-58 lead with 4:46 to play in session with a 10-0 run. the game — matching its big-gest lead of the second half but then the 49ers went cold, scoring only on DeMarco John-

NCAA TOURNAMENT

go and on Jarvis Lang's layup just before the buzzer. Stanford bad not won an

NCAA tournament game since 1942, when the Cardinal won the national championship. In first-round games played

Kentucky 113, Mount St. from Slovakia, took over. His 3- Mary's 67: Kentucky romped to its highest-scoring game in 97 NCAA tonrnament appearances. The top-seeded Wildcats deficit to 61-59 with 2:10 to go. also set a school record for their Syracuse 96, S. Illinois 92: most-lopsided victory in the make it 64-61. Minnesota then The inside-outside attack of tournament in the Southeast Remissed four 3-pointers.

umph in the Midwest Regional and ninth-seed Tulane used a 13-4 at the start of the second

en of its last 10 games, hit six Kansas 82, Colgate 68; Kanstraight free throws in the final sas waited until midway

Labor Official Targets

Baseball Club Owners

NEW YORK - The general counsel of the National Labor

Relations Board asked the agency's five-person board on Friday for permission to seek an injunction that would restore

salary arbitration and free-agent bidding for major league

Players say they would end their seven-month strike if an

injunction was issued. But even that might not bring back baseball. Owners still could impose a lockout.

would meet Thursday in Washington to consider the request

by the general counsel, Fred Feinstein.

not agree to resume strike talks.

The board's chairman, William Gould, said the board

If permission is granted, the agency's New York regional

director, Daniel Silverman, would file a preliminary injunc-

tion in U.S. District Court in New York next Thursday or

Friday. That would lead to a hearing before one of that

Feinstein issued a complaint against owners Wednesday,

accusing them of unilaterally eliminating salary arbitration.

free-agent bidding and anti-collusion rules. Under the labor

laws, a side may not alter part of a labor agreement dealing with wages before a negotiation has reached a legal impasse.

sioner, Bud Selig, appeared in no hurry to resume negotia-tinns that could end the strike, which began Aug. 12. Selig spoke with the union head, Donald Fehr, on Thursday but did

With just 16 days left until opening day, the acting commis-

court's judges, probably the week of March 27.

17.6 seconds to fend off a des- through the second half to start Julius Michalik scored 12 of peration rally by Southern Illiplaying like a Nn. 1 seed, win-is 17 points in the final seven nois, which got consecutive 3- ning its 12th straight first-

Colgate closed to 50-46 with 15 minutes left before losing its

tournament game in 53 years in gan 76: Michael Fraliex hit a 3pointer with 9.1 seconds left that forced overtime, and West-Seventh-seeded UNCC had a ern Kentucky started the extra

> The loss closed out the Fab Five era at Michigan. Ray Jack-son scored 28 points and Jimmy King had 23 points and 17 rebounds; they were the last two members left from the famed recruiting class that made it to two NCAA title games and a regional final.

St. Louis 64, Minnesota 61: Saint Louis won an NCAA tournament game for the first time in 43 years, holding on after squandering a 17-point lead in the East Regional in

Baltimore. With the score 61-61, Erwin Claggett's jumper with 42 sec-onds left in overtime put ninthseeded Saint Louis ahead. After a Minnesota miss, David Robinson made a free throw to

Alabama 91, Penn 85: Antonio McDyess scored a careerhigh 39 points and Alabama began the overtime with an 11-0 run for the fifth-seeded Crimson Tide. Penn rallied to 88-85 with 16 seconds left, but Bryan Passink made a foul shot and

McDyess added a dunk. The teams combined for a tournament-record 42 points in one overtime, breaking the mark of 37 set by Utah and Missouri in 1978.

Oklahoma State 73, Drexel 49: Bryant Reeves bulled through two and three defenders at a time, getting 21 points and 11 rebounds.

Drexel did not make its first basket until 11:23 was left in the first half.

Cincinnati 77, Temple 71: La-Zelle Durden had six 3-pointers and finished with 24 points to ower Cincinnati in the West Regional in Salt Lake City.

The Bearcats and Owls com-

bined for 26 3-pointers, one shy of the tournament record set in last year's West Regional second-round game between Wisconsin and Missouri.

Texas 90, Oregon 73: Terrence Rencher scored 19 points and Texas's pressure ware down the Ducks, playing in their first NCAA tournament in

Maryland 87, Gonzaga 63: Maryland improved to 12-0 in first-round games, the best unbeaten mark in tournament history. Gonzaga lost in its first NCAA appearance.

SCOREBOARD

BASKETBALL New York
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79 It's found in a

80 Harry Bailly's

83 Consecrated

87 Six-Day War

88 French family

90 Learned book

92 Grand Union, e.g.: Abbr.

94 Exuberance

95 Supermodel Carul

96 Secondary-school club?

103 Writer Levin 105 Surgeon's

89 Bug-eyed monsters, for short

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phus B (Darros 7), San Antosio 31 (Johnson 137),
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an (Kerrap 16), Assists—Missrail 18 (Gambie 3),

EASTERN CONFERENCE First Period: B-Rohloff 2 (Octes); Seco Period: 9-Stumpel2 (Coerlamyski, Huscroft); B-Narroy 2 (Nethze, Rohieft); B-Smalfred II (Noshund); B-Reely 15 (Oofes, Nosiund); (pp); Thing Period: B-Husbes 4 (Doteto, (Nosturd); 8-Neely 15 (Cores, manager); Third Period; 8-Nuclees 4 (Donato, Murray); Stohs on good; M6-6-17-29, 8 11-14-12-37. Geoffest M. Tuorutt. B. Locher.
N.Y. Istonaters 1 8 3-3
3 6 3-6 N.Y. Islanders Beffelo 3 6 3—6 First Period: N.Y.-McInnis 5 (Thomas, Beers); B-Dowe 2 (Bernoby, Munii); B-Lo-Periodine 1 (Auderle, Huddy); B-Massimy 9 (Leff-entohine, Simpson); Secale Period: New; Third Period: B-Mostiny 10 (Zhitnik,

DOUBLE FEATURES By Alex K. Justin

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Simpson); (pp), B-Audetle 12 [Presley, Plante); N.Y.-Turson 11, N.Y.-Flatley 3 (King, Beers); B-Presley A.[en); Shots on seni; N.Y. 8-10-13—31, B 18-3-13—26, Goolles: Pirst Period: P-Jour 20 (Francis); Sec Peried: Q-Forsborp 4 (Lepointe, Noice); P-Robitolile 15 Llage, Francis); Q-Noice 14 (Lelebyre, Sakic); (pp); Third Period; Q-Nolon I: (Kovolenko, Forsberg); (pp); Shels pp goof; F 8-4-4-3, Q 14-12-11-37; Missed penalty shot; Hew Jersey 1 1 0 9— First Period: H-Cossets 1 (Kron); N.J.-Gue Paris Period: "I-Cosses (IrCon); N.J.-Cos-ria 6 (Brylin, Roiston); Second Period: N.J.-Chombers 2 (Guerin, Brylin); [pp]; Third Pariod: H-Verbeck 7 (Kron, Wesley); (pp); Overfine: None; Shots et soot: H-6-4-6-2. N.J. 6-7-4-2-Tl. Godies: H, Burke, N.J., Bro-

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Second Period: F-Belonger 6 (Lanus, Woolley):
Third Period: F-Belonger 7 (Benning, Vanblestrouck); (pp), F-Mull 6 (Strudland, Houshi): W-Konowolchut; 2 (Johansson,
Miller): Jop): Stocks pe good: W 6-511—22, F716-16—37, Geoffes: W, Corey, Kolzig, F4, Vonhiestbrouck) Detroit
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| Reuse); Third Period: D-Konstantinev 3 (Cloomets, Primeon); D-Reuse 1 (Fedorov, Sheepard); D-Courinell 7 (Altien, O, Hatcher); Shets pp peof: 0 11-57-23. 0 8-17-8-33. 9 New York Times/Edited by Will Shortz. 104 Strong-ox tink

Chicago 2 4 3—9
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(pp), C-Poulin 18 (Sofer, Belfour): (pp); Secand Period: C-Krivotarusov 8 (Shoritz): CRoemick 9 (Grobom); C-Nichols 19 (Murphy,
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(pp), C-Nicholis 16 (Roenick, Sufer): (pp);
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Affiler 2 (Gilbert, Duchesse): Titled Period:
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[Huit, MacInnis): (sh)L.A.-Quien 9 (Tocchet); Overfime: Hone; Shots or you!: S.L.13-8-5-1-27. L.A. 10-5-14-3-32 Gentles: S.L. Jo THE STATE OF

BASKETBALL

CHARLOTTE - Activated Kenny Go terward, from injured list. Put Michael Ad-ons, puerd, on injured list. CLEVELAND-Activated Mark Price. ground, from injured list. Put John Bottle, guard, on injured list. Signed Fred Roberts, torregad, for rest of session. MIAMS—Signed Kevin Pritchard, sward, lo 2d 16-day contract.

N.Y. KNICKS—Suspended Anthony Mosen. FOOTBALL
FOOTBALL
National Football League
HEW DRLEANS—Reschied controct offer to Scott Adams, guard.
WASHINGTON—Staned Decrick Browniew, Heebacker, Staned Decrick Walker, Hartl

Set in the beautiful Kent countryside, the club boasts two 18 hole courses - the Heritage Course which was personally designed by Jack Nicklaus and the International Course, created by Golden Bear and designed by Ron Kirby. Both courses are suitable for all skill levels, providing five sets of tees per hole and lakes coming into play on several holes. The greens have been built to the highest USGA specifications ensuring firm, well drained surfaces. The courses have been designed to take advantage of the natural contours and beauty of the Kent countryside. The clubhouse contains a magnificent range of facilities, including a high quality restaurant offering a range of international cuisine with a Teppanyaki bar for oriental tastes, a pro shop, spike bar and spa baths with sauna. The London Golf Club Membership opportunities have been carefully structured to meet the needs of individual, corporate and family members. For further membership details please fill out the application form. MEMBERSHIP ENQUIRY FORM PLEASE INDICATE THE APPROPRIATE MEMBERSHIP TYPE: (INDIVIDUAL / FAMILY / CORPORATE / SOCIAL) SEND TO: THE MINISTERSHIP OFFICES, THE LONDON GOLF CLUB, SOUTH ASH MANOR ESTATE, ASH,

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The O.J. Court Is Now in Sess—

MIAMI — Transcript, trial of the century:
BAILIFF: Hear ye, hear ye, the court is

now in sess -DEFENSE: Objection, your honor. JUDGE: To what?

DEFENSE: Nothing, your honor.

We're just warming up.
PROSECUTION: Your honor, the people would like to state that we also have no Objections at this time.

DEFENSE: Objection, your hooor. Every time the defense says something, the prosecution always feels it has to say some-

PROSECUTION: The people do not. DEFENSE: Do too.

PROSECUTION: Do not DEFENSE: Do too. DEFENDANT: O. K. stop, I confess!

I'm guilty!

JUDGE (sternly): Order in the court!
(To prosecution): Proceed.

DEFENSE: Your honor, the prosecution is clearly jealous of the defense because we have a lot of marquee legal talent such as F. Lee Bailey and the late Raymond Burr.

PROSECUTION: Objection, your honor. The people have reason to believe that that is not really F. Lee Bailey. (A murmur runs through the court-

JUDGE: Dammit, bailiff! I ordered the murmurs removed from this courtroom!
BAILIFF (drawing his gun): We'll take

PROSECUTION: Your honor, if that IS F. Lee Bailey, how come he hardly ever SAYS anything? He just sits there, day after day, not moving. The people request permission to stick him with a pin.

JUDGE: I'll allow it. F. LEE BAILEY: \$855555555 JUDGE: Let the record show that F. Lee Bailey is actually an inflatable doll wearing a \$1,000 suit.

DEFENSE: Objectioo, your bonor.

That suit cost \$1,500. JUDGE WAPNER: Do you have a re-

DEFENSE: Objection! This judge is from a completely different TV show!

JUDGE: I'll sustain the objection.

DEFENSE: Which one? JUDGE: I have no idea. Let's proceed with the expert witness.

PROSECUTION (to witness): Please state your name and the size of your book

EXPERT WITNESS: My name is Dr. Pembrick A. Femur, and my advance is

PROSECUTION: Dr. Femur, you are

an expert, are you oot?

EXPERT WITNESS: I am. PROSECUTION: And do you think the peoples' hairstyle looks better this way, or the way the people wore it before? EXPERT WITNESS: This way.

JUDGE: What about my beard? EXPERT WITNESS: With all due respect, your honor, I have seen more impressive facial hair on a coconut. (Laughter.)

JUDGE (angrily): Bailiff! Where is that laughter coming from?

BAILIFF: From inside a set of paren-

PROSECUTION: Dr. Femur, I am handing you Exhibit No. 2038-B. Can you identify this item for the court?

EXPERT WITNESS (examining it):
Yes. That is a DNA molecule belonging to

the defendant. DEFENSE: Objection! We can't see the

PROSECUTION: Of course you can't, you idiot. It's a MOLECULE.

EXPERT WITNES: Or a poppy seed.
Theres a 73 percent chance either way.

PROSECUTION: Now Dr. Fermur, can

words, what DNA stands for?
EXPERT WITNESS: Yes.
PROSECUTION: I see. Now Dr. Femur, could you please tell the jury, as an expert, whether the defendant could have

left this DNA molecule or poppy seed at the scene of the -

EXPERT WITNESS: Tell WHAT jury?
JUDGE: Dammit, bailiff! The jury escaped again! (Another murmur runs through the

GUN: BANG!

BAILIFF: I got the murmur, your hon-

DEFENSE: Objection! The bailiff shot reporter for the National Enquirer. JUDGE: 1'll allow it.

PROSECUTION: Your honor, while we're waiting for the authorities to track the jury down, the people request your honor's permission to ask the witness approximately 850 unbelievably redundant questions. JUDGE: Hey! Where's the defendant?

Knight-Ridder Newspapers

Want to Be in the Movies? It Costs Only £1,000

 ONDON — You ought to be in pictures, and you and you. Everyone ought to be in pictures and can at least be in "The Bruce," one of a brace of films that starts shooting next month. The second is "Macbeth."

An advertisement that recently appeared in The Times and other national newspapers offered "Your Chance to May a Part in British Film History" and meant it literally. Buying one share in the production at a cost of £1,000

MARY BLUME

(about \$1,600) entitles the purchaser to appear as an extra in what is described as "the powerful story of Scotland's great warrior king." Shareholders also are named as associate producers in the credit sequence and on location are invited to what the producer, Robert Kirk Carruthers, calls the best parties in the industry. Carruthers, 35, first dreamed up this novel means of

financing for a Scottish epic about Bonnie Prince Charlie and the battle of Culloden called "Chasing the Deer" which attracted 284 small investors, cost about £300,000 and opened quietly in Britain last September, beginning with 17 movie houses in Scotland. Which is about all of them," Carruthers said. It even won a prize at the North West Film Festival, beating such other independent productions as "Beyond Bedlam."

"What we prefer is people buying small packets of shares just for the fun and putting the financial thing to the back of their minds." Carruthers, a burly and cheerful Scot, said before a fund-raising meeting last week at the Hilton. His preferred analogy is buying a share in a raceborse: He would hate anyone to empty his savings account for a break in films.

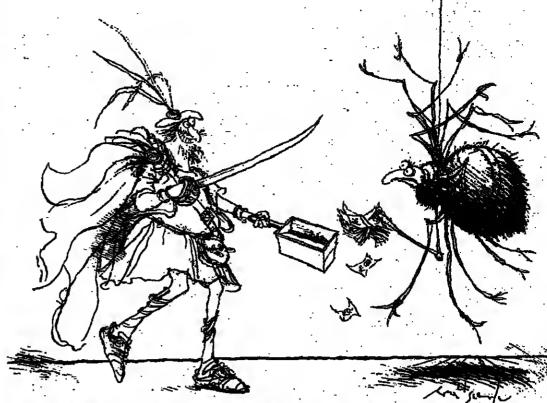
By profession he makes television documentaries, mostly about famous battles that "breathe new life into the tapestry of the past," according to a promo. Left-over footage and costumes from his film about Cullo-den inspired "Chasing the Deer." Costs were further cut by having only one star, Brian Blessed, who played in Kenneth Branagh's "Henry V"; by using locations that Scottish authorities were only too pleased to have seen on film, and by dispensing with a scenarist in favor of using contemporary records.

There was a lot of 18th-century dialogue, people talking in rooms, things like that. We haven't had a single complaint about the accuracy of the film out we had a lot of complaints that it was dull."
With "The Bruce" Carruthers plans to throw the

history book out of the window and make a mainstream adventure film about Robert the Bruce (1274-1329), who learned patience from watching a spider weave its

web and became Scotland's king.

Blessed will star again, flanked by reformed tosspots
Oliver Reed and Richard Harris and there will be a
proper screenplay this time. Investors can be photographed with Blessed and possibly interviewed. No
promises are made about ending on the cutting room
floor (the investors' brochure carefully says they will
play in the film not be seen in it) play in the film, oot be seen in it).



Would a big investor have a chance at a juicy speak-ing role instead of just carrying a bucket or holding a spear? "Probably not," Carrathers said though some extras in "Chasing the Deer" fought on both sides of the battle and one man died twice. He resents journalists claims that some extras could be seen wearing sneakers:

"We spent a fortune oo period footgear."

Carruthers does his best to give investor/extras the VIP treatment — "we got a red carpet for them but they all thought it was for someone else and nobody walked on it" —and of course they can see themselves and their names on the endless credit sequence in videocassetts. Do investors get free cassettes? "No," said Carruthers, they have to buy them at \$35 each. "It's a real

Scottish production," he added. In retrospect, he calls "Chasing the Deer" a nice wee film and says "The Broce" will be much more cinematic. If further funds can be raised, the next production will be "Macbeth," directed by and starring Blessed. "We already have the costumes and locations." Carruthers the of the start of thriftily pointed out. For Lady Macbeth he is thinking of

At his fund-raising pitch at the Hilton, attended by

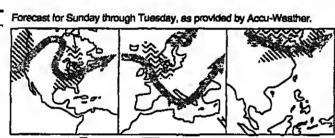
about 120 people who had seen the newspaper ads or invested in the first film, Carrathers announced that the audit on "Chasing the Deer" indicates that each share will yield a £100 dividend this year and £250 next year. "Most people are amazed they would get anything. In fact they're amazed they ever saw us again," he added.

He told the andience that he was closing a deal with Sky television for "Chasing the Deer" and that "The Bruce" would be mainstream entertainment "that will appeal to Japan and Canada and every other market." They nearly have a script and hope for a theme song that will get on MTV. The investment, he emphasized, should not be regarded as a sure thing.

Comments after the presentation were mostly positive although one woman was sorry no stars were there.
"I wonder if shares could be liquidated," said a man in a dark City suit. There was certainly a buzz in the air. "They're either out for money or loss of punishment," Carruthers's associate, Steve Gillham, observed.

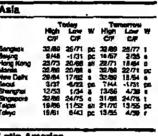
"It could be exciting," said the man in the serious City suit dreamily. "Think of all the money "Four Weddings and a Funeral" made."

WEATHER



North America
Rein will likely return to
southern California by Tuesday and sreas farther north
will also have additional rain.
The East will be dry Sunday,
but wet weather will move in
afterwards. Rain in Chicago
and Toronto will shaly end as
snow Monday or Tuesday.

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at the University of Oklahoma. No reason was given for her resignation, which was ced in a memo to law professors. The University has in no way requested or encouraged the resignation," a spokesman

A Hamburg court has barred distribution in Germany of the Robert Altman film

"Pret-à-Porter" after the fashion designer

Karl Lagerfeld lodged a complaint. The

court said the film, a satire on the fashion industry, could not be shown in German

theaters so long as "Mr. Karl Lagerfeld is described as a thief." The film was due to open on March 23. Lagerfeld's attorney, Matthias Prinz, told German radio that his client was not interested in seeking damages, but that "Karl Lagerfeld felt he was being insulted." The designer had also

lodged a complaint in France, where the film has already opened.

Richard E. Oldenburg, who was director of the Museum of Modern Art in New York for 21 years before resigning in 1993, has been named chairman of Sotheby's Ameri-

ca. Oldenburg succeeds John Marion, who retired from Sotheby's at the end of 1994

and is now its honorary chairman.

PEOPLE



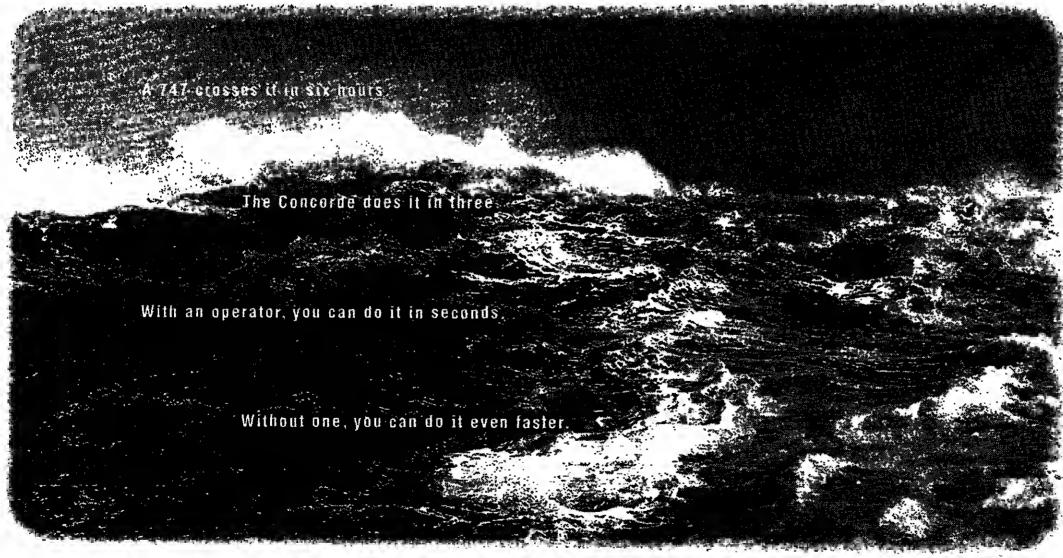
said. Hill, who has been on leave from the allegations of sexual harassment against her pianist.

former boss, Clarence Thomas, after he had been nominated to the U.S. Supreme Court. Thomas denied the allegations and was confirmed.

10.0

Members of Europe's royal families are converging on Seville for the wedding Saturday of Princess Elena de Borbón, the eldest daughter of King Juan Carlos I and Queen Sofia of Spain, to Jaime de Marichalar. Among the guests are Prince Charles, Queen Beatrice of the Netherlands, Queen Paola of Belgium, Princess Victoria of Sweden and Prince Ratuier of Monaco. Tens of thousands of Spaniards are expected to fill thousands of Spaniards are expected to fill the streets during the wedding in Seville's cathedral. . . Duchess Sopule, the wife of Crown Prince Alois of Licchtenstein, is expecting her first child in the spring.

A computer will perform two piano pieces by the Hungarian composer Gyorgy pieces at the International Composers Fesuniversity while she writes a book, made tival, but will leave less difficult works to a



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